

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:

Case No. 24-47922-tjt

Heritage Collegiate Apparel, Inc. f/k/a
M-Den, Inc., d/b/a The M Den

In Proceedings Under
Chapter 11

Hon. Thomas J. Tucker

Debtor.

**FIRST AND FINAL CHAPTER 11 APPLICATION OF SCHAFER AND
WEINER, PLLC, BANKRUPTCY COUNSEL FOR DEBTOR, FOR FEES
AND REIMBURSEMENT OF EXPENSES FOR SERVICES RENDERED
FROM AUGUST 16, 2024 THROUGH JUNE 9, 2025,
PURSUANT TO 11 U.S.C. § 330**

SUMMARY COVERSHEET

Date of Current Fee Application and Period Covered	Total Fees/ Expenses Requested
First and Final Period: August 16, 2024 through June 9, 2025	Fees: \$369,997.85 Expenses: \$ 30,301.48

Name of Professional/ Paraprofessional	Title	Year Admitted to Practice	Hourly Rate	Total Hours (Current Application)	Total Fees
John J. Stockdale, Jr.	Partner	2008	450.00	.10	45.00
Joseph K. Grekin	Partner	1995	490.00	3.80	1,862.00
Jeffery J. Sattler	Partner	2009	375.00	1.20	450.00
Kim K. Hillary	Partner	2004	405.00	242.70	98,293.50
Kim K. Hillary	Partner	2004	425.00	202.20	85,935.00
Howard M. Borin	Partner	1994	465.00	264.19	122,848.35
Howard M. Borin	Partner	1994	490.00	120.00	58,800.00
Leon N. Mayer	Associate	1999	360.00	3.10	1,116.00
Law Clerk-KW			180.00	3.60	648.00
TOTALS				840.89	\$369,997.85
Blended Attorney Rate - (excluding paraprofessionals)			\$441.13		

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PURSUANT TO 11 U.S.C. § 330**

The above captioned debtor (“Debtor”) in support of its *First and Final Chapter 11 Application of Schafer and Weiner, PLLC, Bankruptcy Counsel for the Debtor and Debtor-in-Possession, for Fees and Reimbursement of Expenses for Services Rendered from August 16, 2024 through June 9, 2025 Pursuant to 11 U.S.C. §330* (“Application”) states as follows:

A. Time period during which services were rendered

1. This Application covers the period from August 16, 2024, through June 9, 2025 (the “First and Final Period”).

B. Statement of Fee Request

2. Schafer and Weiner, PLLC (“Applicant”) requests approval of fees in the

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amount of \$369,997.85 for services rendered during the First and Final Period.

3. Applicant also requests reimbursement in the amount of \$30,301.48 for expenses incurred during the First and Final Period.

4. Applicant holds a \$61,504 retainer paid by Debtor prior to the Petition Date. Applicant has received no prior fee awards.

5. Consistent with F. R. Bankr. P. 7054 to which F. R. Bankr. P. 7069 applies, the Order granting this Application provides that it shall have the effect of a “[j]udgment”.

INTRODUCTION

6. For several months prior to the Petition Date¹, the Debtor was negotiating with several parties who expressed an interest in purchasing the Debtor’s assets. Applicant worked closely with the Debtor during this time to maximize the value of its assets through an out-of-court asset sale. Unfortunately, the process was not successful. After the University of Michigan sent a notice terminating Debtor’s right to operate using the “M-Den” name on or about August 15, 2024, Applicant assisted Debtor in immediately filing for chapter 11.

7. Through Applicant’s pre-petition services, Applicant realized that there

¹ Capitalized terms not defined in this Application shall have the meaning ascribed to them in Debtor’s Fourth Plan [ECF No. 275].

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was significant value in Debtor's assets, well above the simple retail value of its t-shirts and other inventory. Applicant understood that this value could only be obtain for the estate if (i) Debtor continued operating in the ordinary course of business until its assets were sold, and (ii) the sale of Debtor's assets was completed early in the University of Michigan's football season.

8. Very early in the case, after gaining the right to use cash collateral and pay pre-petition wages to preserve the Debtor's going concern value, Applicant filed a Bid Procedures Motion seeking Court authority to sell the Debtor's assets under an extraordinarily short time frame. The Bid Procedures Motion was met with objections from the newly appointed Committee and the Office of the United States Trustee arguing that the Debtor should be required to hire an investment banker and have a marketing period as is typical of a sale in Chapter 11.

9. Applicant successfully argued to the Court that this case was different from a typical Chapter 11 and that a delay in the process would result in substantially less being paid for the Debtor's assets. Applicant argued that the "rocket docket" Debtor requested was necessary to complete a sale during the early portion of the University of Michigan's football season because that is when Debtor's sales and profits were highest. Additionally, Applicant alerted the Court and parties to the fact that the Debtor was no longer in a position to purchase additional inventory which meant the top styles and sizes of Debtor's merchandise would sell out as time went on

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substantially lowering the value of Debtor's assets.

10. The Court agreed and entered an order implementing the "rocket docket".

11. The approved "rocket docket" resulted in six parties showing a substantial interest in Debtor's assets with four parties submitting Qualified Bids and participating in the Auction Sale. Applicant conducted the fifty-four round Auction Sale and was ultimately able to increase the purchase price for Debtor's assets by almost 8 million dollars (from the stalking horse bid of approximately \$4.2 million, to the ultimate purchase price of \$11,613,877).

12. After the Auction Sale, Applicant was charged with determining who was entitled to the Sale Proceeds - the traditional secured creditors who made loans and filed UCCs, or the MCA Creditors asserting they owned the Sale Proceeds which were not property of the estate or subject to the Court's jurisdiction.

13. The MCA Creditors, claiming they own Debtor's assets and were not creditors, had not filed Proofs of Claim in the case – leaving unclear which parties were entitled to priority in the Sale Proceeds and leaving the Debtor unable to formulate a liquidation strategy.

14. Applicant developed a multi-step process to resolve this issue. First, Applicant assisted Debtor in filing *Motion for Entry of an Order (I) Establishing Deadline for Parties to Claim an Ownership Interest in the Debtor's Accounts, Sale Proceeds or Other Asset in Debtor's Possession or Control, (II) and Shortening the*

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Deadline for Creditors to File a Proof of Claim. See ECF. No. 161. Once the MCAs filed claims for exactly what they believed they own, Applicant assisted Debtor to draft and file its Plans that provided a holdback for the entire amounts claimed by the MCA Creditors, while preserving the right to object to these claims in their entirety.

15. This multi-step process allowed the Debtor to confirm its Fourth Plan and make distributions to creditors as available MCA Creditor claims are resolved.

16. Applicant also began investigating and drafting the MCA Adversary Proceedings to object to each of the MCAs' claims. In doing so, Applicant quickly realized that Debtor's principal Scott Hirth ("Hirth") was the primary individual with knowledge about the interactions between the MCA Creditors and the Debtor. This knowledge was essential to drafting the MCA Adversary Proceedings to object to and pursue claims against the MCA Creditors. Accordingly, Applicant drafted the Initial Plans to keep Hirth in place to run this litigation.

17. The Committee filed an objection to the Initial Plans and asserted that Hirth may have breached fiduciary duties to the Debtor and/or had otherwise acted wrongfully with regard to the Debtor, and that the Liquidating Trust would likely be pursuing claims against Hirth and potentially other insiders. Accordingly, the Committee argued that Hirth should not remain in control of the MCA Adversary Proceedings, and that those claims should be transferred to the Liquidating Trust.

18. Debtor argued that the Liquidating Trustee could not pursue claims of

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wrongdoing against Hirth, and at the same time coordinate with Hirth regarding the filing and litigating of the MCA Adversary Proceedings. Accordingly, Applicant worked with both the Committee and the United States Trustee to develop the “dual-fiduciary” structure set forth in the Fourth Plan that this Court would ultimately confirm. Under the Fourth Plan, the Liquidating Trust retained all claims it may have against Hirth or other insiders, but the MCA Adversary Proceedings stayed with the Debtor, under the control of a Plan Administrator.

19. Overall, Applicant’s services allowed the Debtor to drastically increase the value of its assets by nearly \$8 million dollars to the benefit of the estate and to implement a consensual plan structure providing for the distribution of the Sale Proceeds and a necessary split of fiduciary obligations post confirmation.

BACKGROUND

20. On August 16, 2024 (the “Petition Date”), the Debtor filed a voluntary petition under Chapter 11 of Title 11 of the United States Code, §§ 101 et. seq. in the United States Bankruptcy Court for the Eastern District of Michigan, Case No. 24-47922.

21. On September 3, 2024, the Office of the United States Trustee formed an official committee of creditors holding unsecured claims under § 1102 (the “Committee”).

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22. The *Amended Declaration of Scott Hirth in Support of Debtor's Chapter 11 Petition and First Day Pleadings* [DN 33] ("Hirth Declaration") describes Debtor's background and the circumstances leading to its bankruptcy filing.

23. On August 16, 2024 the Debtor filed its *Application for Authority to Employ Schafer and Weiner, PLLC, as Bankruptcy Counsel for Debtor and Debtor-in-Possession* [ECF No. 6]. On September 9, 2024, the Court entered an Order granting Debtor's application to employ Applicant as its bankruptcy counsel [ECF No. 101].

24. Applicant drafted and timely filed Debtor's *Combined Plan of Liquidation and Disclosure Statement* [ECF No. 213] on December 16, 2024 ("Plan").

25. To implement certain revisions required by the Court, Applicant drafted and filed Debtor's *Amended Combined Plan of Liquidation and Disclosure Statement* [ECF No. 228] on January 9, 2025 ("Amended Plan").

26. Shortly thereafter, Applicant drafted and filed Debtor's *Second Amended Combined Plan of Liquidation and Disclosure Statement* [ECF No. 232] on January 16, 2025 ("Second Amended Plan" and together with the Plan and Amended Plan, the "Initial Plans") in order to address the treatment of two secured creditors whose claims were not addressed in the Amended Plan.

27. In order to resolve filed and informal objections to the Second Amended Plan, Applicant drafted and filed Debtor's *Third Amended Combined Plan of Liquidation and Disclosure Statement* [ECF No. 258] on March 14, 2025.

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28. To address revisions requested by the Committee and payment of certain administrative expenses, Applicant drafted and filed Debtor's filed its *Fourth Amended Combined Plan of Liquidation and Disclosure Statement* [ECF No. 275] on April 18, 2025 (the "Fourth Plan").

29. The Court entered its *Order Granting Preliminary Approval of the Disclosure Statement Contained in the Debtor's Fourth Amended Combined Plan of Liquidation and Disclosure Statement* [ECF No. 277] on April 24, 2025.

30. On June 4, 2025, the Court held an in person hearing on confirmation of the Fourth Plan, and the terms of a fully consensual confirmation order were placed on the record.

31. On June 9, 2025, the Debtor submitted a proposed confirmation order for approval by the Court for entry under LBR 9021-1(a)(3) (E.D. Mich.).

32. On June 10, 2025, the Court entered its *Order Confirming Debtor's Fourth Amended Combined Plan of Liquidation and Disclosure Statement* [ECF No. 296] (the "Confirmation Order").

33. The following is a narrative summary explaining the services performed by Applicant and how the services benefited the Estate.

C. Narrative Summary of Service Performed by Applicant and Benefit to Estate

CASE ADMINISTRATION

Services Performed

34. Applicant prepared and filed the Voluntary Petition and all related documents, including the corporate resolution, the Matrix and the list of top 20 unsecured creditors.

35. Applicant reviewed the Debtor's legal relationships and business to determine whether any "first day" motions should be filed.

36. The Applicant prepared and filed two first day motions: (i) *Debtor's First Day Motion for Interim and Final Orders (I) Authorizing the Debtor to Use Cash Collateral; (II) Providing Adequate Protection to the Pre-Petition Lenders; and (III) Scheduling a Final Hearing* [ECF No. 18] (the "Cash Collateral Motion"), and (ii) *Debtors First Day Motion for Entry of an Order Authorizing Payment of Prepetition Employee Obligations*, [ECF No. 17] (the "Wages Motion"), both of which were supported by Hirth Declaration.

37. Applicant received and reviewed the Court's *Order Scheduling In-Person Hearing on First Day Motions*. See ECF No. 19.

38. Applicant prepared for and represented the Debtor at the hearing on the First Day Motions held on August 22, 2024.

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39. As a result of Applicant's efforts, the Court entered an interim order granting the Cash Collateral Motion, and a final order granting the Wages Motion on August 23, 2024. *See* ECF Nos. 40 and 41.

40. Applicant analyzed creditor and financial information provided by the Debtor and assisted the Debtor to prepare and file its Schedules and Statement of Financial Affairs, and subsequent amendments thereto. *See* ECF Nos. 65, 67, 68, 69, 70 and 71.

41. Applicant prepared for and represented the Debtor at the telephonic Initial Debtor Interview with the United States Trustee on September 5, 2024, and timely provided all of the information required by the United States Trustee.

42. Applicant prepared for and represented the Debtor at the Initial Status Conference held on August 28, 2024.

43. Applicant prepared for and represented the Debtor at the first meeting of creditors, held and concluded on September 16, 2024.

44. Applicant assisted the Debtor to produce substantial amounts of documents and information to the Committee.

45. Applicant assisted the Debtor to produce additional information in response to a Subpoena for Rule 2004 Examination issued by the Committee.

46. Applicant represented the Debtor during the 2004 examination conducted by the Committee.

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47. Applicant regularly monitored the Debtor's ongoing compliance with the Bankruptcy Code and requirements of the United States Trustee, including the preparation and filing of monthly operating reports.

48. Applicant communicated with the United States Trustee regarding various issues throughout the Case.

49. Applicant held numerous conferences with the Debtor and regularly conferred with creditors and other interested parties regarding the status of the case and various bankruptcy related matters.

Benefit to the Estate

50. The Applicant's assistance to the Debtor in meeting its on-going obligations as a debtor-in-possession was necessary for it to properly perform as fiduciary of its estate and meet its obligations under the Bankruptcy Code. Applicant further benefited the estate by assisting the Debtor to respond to the Committee which in turn allowed the Committee to perform its obligation to unsecured creditors.

FINANCING/CASH COLLATERAL

Services Performed

51. Applicant met with Debtor to review and analyze its operating cash, revenue, expenses, and need to continue to maintain its business enterprise value.

52. Applicant undertook a detailed review of the secured creditors' loan
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documents and UCC filings to determine the validity, extent, priority and amount of each secured creditor's claim.

53. Applicant drafted and filed *Debtor's First Day Motion for Interim and Final Orders (I) Authorizing the Debtor to Use Cash Collateral; (II) Providing Adequate Protection to the Pre-Petition Lenders; and (III) Scheduling a Final Hearing*. See ECF No. 18.

54. Applicant negotiated the terms of Debtor's use of interim cash collateral with Bank of Ann Arbor (the "BofAA"), Newtek Small Business Finance, LLC ("Newtek"), the Small Business Administration ("SBA") and the Office of the United States Trustee.

55. Applicant prepared and filed a *Stipulation to Entry of Interim Order Granting Debtor's First Day Motion for Interim and Final Orders (I) Authorizing Debtor to Use Cash Collateral; (II) Providing Adequate Protection to the Prepetition Lenders; and (III) Scheduling a Final Hearing*, See ECF No. 34.

56. Applicant represented the Debtor at a hearing on its Cash Collateral Motion held on August 22, 2024.

57. The Court entered an interim order authorizing the Debtor to use cash collateral on an interim basis on August 23, 2024 ("Interim Order"). See ECF. No. 40.

58. After entry of the Interim Order, the Committee filed a limited objection to the Debtor's Cash Collateral Motion, and Applicant worked with the Committee to

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resolve the objection. *See* ECF. No. 128.

59. Elemental Capital, Inc., (“Elemental”) filed an objection to the Debtor’s Cash Collateral Order [ECF. No. 130] which the Applicant reviewed and begin preparing to defend prior to the objection being overruled by the Court as untimely filed.

60. Applicant negotiated with BofAA, Newtek, the SBA, United States Trustee and Committee to arrive at a fully consensual Final Cash Collateral Order. Applicant prepared and filed its *Stipulation for Entry of Final Order (I) Authorizing Debtor to Use Cash Collateral; (II) Providing Adequate Protection to the Prepetition Lenders*. *See* ECF No. 136.

61. On September 19, 2024, the Court entered the consensual Final Cash Collateral Order. *See* ECF No. 138.

62. Applicant later worked with the parties to file a *Stipulation to Modify Final Order (I) Authorizing Debtor to Use Cash Collateral and (II) Providing Adequate Protection to the Prepetition Lenders; and Cancelling Final Hearing Scheduled for September 20, 2024*, in order to correct an error in the Final Cash Collateral Order. *See* ECF No. 147.

63. The Final Cash Collateral Order, as modified, remained continuously effective through confirmation of Debtor’s Fourth Plan on June 9, 2025.

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Benefit to the Estate

64. Maintaining the Debtor's ability to use its cash collateral was critical to maintaining Debtor's going concern value through the sale of its assets to Rally House which provided a significant financial benefit to the estate. Without the ability to use cash collateral the Debtor would have been forced to cease operating, employees would have lost their jobs, and the Debtor likely would have received far less money from the sale of its assets. Furthermore, Applicant's efforts to resolve objections to cash collateral consensually both related to the Interim Order and Final Cash Collateral Order minimized the Debtor's administrative expenses and preserved judicial resources because it eliminated the need for an evidentiary or contested hearing.

ASSET DISPOSITION

Services Performed

65. Applicant assisted the Debtor to negotiate with parties interested in purchasing its assets, including by working with their counsel to ensure that any sale of assets met the requirements of the Bankruptcy Code and that potential purchasers understood the bankruptcy sale process.

66. With Applicant's assistance, the Debtor received a stalking horse bid from Lids Holdings, Inc. ("Lids"), on August 21, 2024.

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67. Applicant worked with Lids' bankruptcy counsel to ensure that the stalking horse bid and terms of the proposed sale were appropriate for a bankruptcy auction.

68. In order to ensure that the Debtor was able to auction its assets while the University of Michigan football season was ongoing, the Debtor drafted and filed *Debtor's Motion for Entry of an Order (I) Approving Lids Holdings, Inc., or its Designated Subsidiary as Stalking Horse Bidder, (II) Authorizing the Debtor's Entry into an Asset Purchase Agreement, (III) Authorizing the Sale of the Debtor's Assets Free and Clear of All Encumbrances, (IV) Approving Certain Bid Procedures, Bid Protections and Deadlines, (V) Scheduling a Sale Hearing, and (VI) Granting Related Relief* [ECF No. 54] ("Bid Procedures Motion").

69. In connection with the Bid Procedures Motion, the Applicant prepared and filed an *ex-Parte* motion requesting that the Court hold a hearing on the Bid Procedures Motion on an expedited timeline [ECF No. 55]. The Court granted the *ex-parte* motion and scheduled a hearing on the Bid Procedures Motion on an expedited basis for September 4, 2024 [ECF No. 56].

70. On September 3, 2024 Branded Custom Sportswear, Inc. ("BCS") filed its *Objection and Joinder of Branded Custom Sportswear, Inc. to Motion for Entry of an Order (I) Approving Lids Holdings, Inc., or Its Designated Subsidiary as Stalking Horse Bidder, (II) Authorizing the Debtor's Entry into an Asset Purchase Agreement,*

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(III) *Authorizing the Sale of the Debtor's Assets Free and Clear of All Encumbrances*, (IV) *Approving Certain Bid Procedures, Bid Protections and Deadlines*, (V) *Scheduling a Sale Hearing* and (VI) *Granting Related Relief*. See ECF. No. 80.

71. Also on September 3, 2024, The Regents of the University of Michigan (“the University”) filed its objection to the Bid Procedures Motion. See ECF. No. 81.

72. Also on September 3, 2024, Legends Global Merchandise, LLC (“Legends”) filed its objection to the Bid Procedures Motion. See ECF. No. 86.

73. Also on September 3, 2024, the Committee filed its objection to the Bid Procedures Motion. See ECF. No. 88.

74. Applicant worked with BCS, Legends, the University and Committee to attempt to resolve their objections prior to the hearing.

75. While the objections were not resolved prior to the hearing, Applicant was able to broker certain concessions from Lids which were placed on the record at the hearing on the Bid Procedures Motion and ultimately incorporated by the Court into its order granting the Bid Procedures Motion. See ECF. No. 93

76. Applicant was ultimately successful in meeting its burden and convincing the Court that an expedited sale of the Debtor's assets during the pending football season would maximize value for the estate.

77. The Court entered its *Order Regarding the Debtor's Motion for Entry of a Sale Procedures Order and Related Relief on September 5, 2024* [ECF No. 93]

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authorizing the Debtor to move forward to sell its assets with certain revisions to the stalking horse bid to exclude intellectual property from the sale.

78. Applicant worked with Lids to revise the terms of the stalking horse bid, and also revised the terms of the proposed order granting the Bid Procedures Motion and submitted the same to the Court for entry.

79. The Court ultimately entered an order authorizing the Debtor to hold an auction sale of its assets on September 20, 2024 [ECF No. 96].

80. Debtor received bids from three additional bidders. Applicant reviewed these bids to determine whether they qualified under the Bid Procedures Order. Applicant worked with potential bidders to correct any errors in their bids and to ensure the maximum number of qualified bidders were available to bid at the auction.

81. On September 18, 2024, Applicant conducted the Auction Sale of the Debtor's assets, including, managing the bidding and assisting the Debtor to determine the value of certain bid increments.

82. The Auction Sale a success.

83. With Applicant's assistance, the Debtor was able to secure a purchase price of \$11,613,877 from Rally House Stores, Inc., ("Rally House"). This was almost \$8 million more than the stalking horse bid, and greatly exceeded the purchase offers Debtor received prior to the bankruptcy filing.

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84. After the Auction Sale, Applicant worked with counsel for Rally House to finalize the Asset Purchase Agreement and submit the same to the Court.

85. Applicant worked with counsel for the Committee, University, UST, Rally House, Bank of Ann Arbor, Newtek and Lids to negotiate the terms of a consensual Sale Order which the Court ultimately entered on the Stipulation of these parties. *See* Stipulation at ECF No. 141; *See* Sale Order at ECF No. 142.

86. Applicant attended a hearing on Debtor's Sale Motion on September 20, 2024, and the Court ultimately entered its order approving the sale to Rally House [ECF No. 142].

87. Applicant continued to assisted the Debtor with issues as they arose prior to the closing of the sale to Rally House on September 24, 2024.

Benefit to the Estate

88. Applicant's services benefited the estate by bringing in over 11.6 million dollars for the benefit of the estate and its creditors. Applicant sought and achieved an expedited sale process that increased the sale price of its assets from approximately \$4,250,000 to \$11,613,877. In addition to bringing in substantial amounts of money to the estate, the sale to Rally House allowed several stores previously branded as MDen stores to continue operating in Ann Arbor, Michigan, during the 2024 University of Michigan football season, and allowed most of Debtor's employees to secure employment with Rally House. In short, Applicant's services related to the sale of

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Debtor's assets resulted in over 11.6 million dollars coming into the estate, allowed Debtor's employees to secure employment with Rally House and prevented several commercial properties in Ann Arbor from being shuttered.

PLAN CONFIRMATION

Services Performed

89. Applicant met with Debtor in numerous strategy sessions to outline and draft its First Plan.

90. Applicant worked with the Debtor to compile all necessary financial information for the Debtor's First Plan and assisted with the preparation of a liquidation analysis and projections.

91. Applicant drafted and caused the Debtor timely filed its *Combined Plan of Liquidation and Disclosure Statement* [ECF. No. 213] on December 16, 2024 ("First Plan").

92. On December 20, 2024, the Court entered its *Order Requiring Debtor to Amend Disclosure Statement*. See ECF. No. 216 ("Disclosure Statement Order").

93. In response to the Disclosure Statement Order, Applicant drafted an Executive Summary of Plan and made several other revisions to the First Plan. Applicant filed the Debtor's *Amended Combined Plan of Liquidation and Disclosure Statement* [ECF. No. 228] on January 9, 2025, and shortly thereafter its *Second Amended Combined Plan of Liquidation and Disclosure Statement* [ECF. No. 232]

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(“Second Amended Plan”) on January 16, 2025, in order to make the changes to the First Plan, including those required by the Disclosure Statement Order.

94. Applicant prepared and filed a redline document showing all revisions between the First Plan and the Second Amended Plan. *See* ECF. No. 233.

95. Court entered its *Order Granting Preliminary Approval of the Disclosure Statement Contained in the Debtor’s Second Amended Combined Plan of Liquidation and Disclosure Statement*. *See* ECF. No. 234.

96. The Committee filed an objection to confirmation of the Debtor’s Second Amended Plan. *See* ECF. No. 242.

97. Elemental filed an objection to confirmation of the Debtor’s Second Amended Plan. *See* ECF. No. 249.

98. After receipt of the Committee’s plan objection, Applicant worked with Committee’s counsel and the UST to implement a plan process calling for a dual-fiduciary structure to implement the Debtor’s plan.

99. After reaching an agreement with the Committee and the UST related to dual-fiduciary structure, Applicant prepared and filed Debtor’s *Third Amended Combined Plan of Liquidation and Disclosure Statement* [ECF. No. 258] on March 14, 2025.

100. Applicant prepared and filed a redline document showing all revisions between the Second Amended Plan and the Third Amended Plan. *See* ECF. No. 259.

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101. Court entered its *Order Granting Preliminary Approval of the Disclosure Statement Contained in the Debtor's Third Amended Combined Plan of Liquidation and Disclosure Statement*. See ECF. No. 261.

102. After filing the Third Amended Plan, the Committee proposed several additional changes to the plan language and Debtor determined that one additional plan revisions was needed to better address certain administrative expense claims.

103. As a result, Applicant prepared and filed the Debtor's *Fourth Amended Combined Plan of Liquidation and Disclosure Statement* [ECF. No. 275] on April 18, 2025 (the "Confirmed Plan").

104. Applicant prepared and filed a redline document showing all revisions between the Third Amended Plan and the Fourth Plan. See ECF. No. 276.

105. Court entered its *Order Granting Preliminary Approval of the Disclosure Statement Contained in the Debtor's Fourth Amended Combined Plan of Liquidation and Disclosure Statement*. See ECF. No. 277.

106. Applicant monitored the voting by creditors and prepared and filed the *Final Report on Tabulation of Votes Cast by the Creditors on the Debtor's Subchapter V Plan of Reorganization*. See ECF. No. 293.

107. The University filed a Limited Objection to confirmation of the Debtor's Fourth Plan and voted to reject same.

108. Hirth, Julie Corrin, Steve Horning, M-Den Properties, LLC, M Den

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Stadium Properties, LLC, and M Den State Street Properties, LLC, (“Insiders”) filed a limited objection to confirmation of Debtor’s Confirmed Plan. *See* ECF. No. 292.

109. Applicant worked with the Committee, University and Insiders to assist in reaching a resolution to the University and Insider’s plan objections. The University, Debtor, Committee and Insiders ultimately agreed to terms that resolved both objections.

110. Applicant prepared for and participated in the hearing on confirmation of the Debtor’s Fourth Plan held on June 4, 2025 (“Confirmation Hearing”).

111. The Court confirmed the Debtor’s Fourth Plan subject to certain revisions placed on the record during the Confirmation Hearing.

112. Applicant worked with the UST, University, BofAA, Unifi, Newtek, the Committee and the Insiders to draft and revise a consensual confirmation order.

113. Applicant finalized and filed the *Stipulation for Entry of Order Confirming Debtor’s Fourth Amended Plan* [ECF. No. 295] and the Court subsequently entered the *Order Confirming Debtor’s Fourth Amended Plan of Liquidation and Granting Final Approval of Disclosure Statement* on June 10, 2025. *See* ECF. No. 296.

Benefit to the Estate

114. The preparation of the Fourth Plan capable of confirmation was integral to this Bankruptcy Case and preservation of the Debtor’s assets valued at over

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\$3,000,000 which have been transferred to the Litigation Trust. Applicant's extensive effort to resolve objections and effectuate entry of a consensual confirmation order saved the estate the time and expense of a trial and helped preserve assets of estate for the benefit of creditors.

BUSINESS OPERATIONS

Services Performed

115. Applicant communicated regularly with the Debtor and the University to ensure that the Debtor ceased using the University's trademarks expeditiously and, prior to the auction sale, in a manner designed preserve the potential for transition of the marks directly to the University's next official retail partner.

116. Applicant assisted the Debtor with employment issues related to operations conducted by Coleman House on behalf of Legends.

117. Applicant assisted the Debtor to respond to several requests for statements by various news outlets and to respond to news reports.

118. Applicant assisted the Debtor with various other issues related to its operations prior to the auction sale.

Benefit to the Estate

119. Applicant's assistance helped Debtor maintain operations at the beginning of the bankruptcy case and winddown operations in connection with its Liquidating Plan.

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CLAIMS

Services Performed

120. Applicant communicated at length with the University to determine appropriate steps to be taken by the Debtor in order to debrand and cease using the University's intellectual property. Applicant advised the Debtor regarding same.

121. Applicant also engaged in lengthy negotiations with the University related to its claims against the Debtor for its alleged post-petition violations of the University's intellectual property rights.

122. Applicant ultimately succeeded in negotiating the terms of a settlement agreement with the University where, among other things, (i) the Debtor would turn over the MDen URL, and (ii) the University would waive infringement claims against the Debtor and its Insiders ("Settlement").

123. Applicant prepared and filed a *Motion for Entry of Order Authorizing Debtor to Compromise Claim Under Fed.R. Bankr. Pro. 9019 and 11 U.S.C. § 105*. See ECF. No. 185.

124. The Committee objected to the Settlement and Applicant attended a hearing on the 9019 Motion where it sought Court approval of the Settlement. See ECF. No. 203.

125. As a result of the Committee's objection and the hearing related to same, the University determined that it did not want to proceed with the Settlement. As a

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result, Applicant prepared and filed a withdrawal of the 9019 Motion. *See* ECF. No. 223.

126. Applicant engaged in extensive negotiations with TVT regarding the amount of its claim. As of the date of this filing, Applicant and TVT continue to negotiate a reduced claim amount.

127. Applicant reviewed a large numbers of UCC Financing Statements filed against Debtor's assets and conducted an investigation and analysis of which filing parties held current and unpaid claims against the Debtor's assets.

128. Some of the UCC Financing Statements appeared to be filed by Merchant Cash Advance ("MCA") companies, some of whom were claiming an ownership interest the Debtor's assets.

129. In order to manage the large number of lingering UCC Financing Statements and the MCA claims of ownership, Applicant came up with a process whereby all creditors or entities claiming an ownership in the Debtor's assets would be required to file a claim by a date certain.

130. Applicant prepared and filed Debtor's *Motion for Entry of an Order (I) Establishing Deadline for Parties to Claim an Ownership Interest in the Debtor's Accounts, Sale Proceeds or Other Asset in Debtor's Possession or Control, (II) and Shortening the Deadline for Creditors to File a Proof of Claim*. *See* ECF. No. 161 ("Bar Date Motion").

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131. The UST, University and Committee all filed objections to the Debtor's Bar Date Motion. See ECF Nos. 170, 176 and 177.

132. Applicant negotiated with the UST, University and Committee and resolved all of their objections.

133. Applicant prepared and filed an *Amended Stipulation for Entry of an Order Establishing Deadline for Parties to Claim an Ownership Interest in the Debtor's Accounts, Sale Proceeds, or Other Asset in Debtor's Possession or Control*. See ECF. No. 183.

134. The Court ultimately entered its *Order Establishing Deadline for Parties to Claim an Ownership Interest in the Debtor's Accounts, Sale Proceeds or Other Asset in Debtor's Possession or Control, and Cancelling November 6, 2024 Hearing* setting a bar date for parties to file proofs of claim or claims of ownership in the Debtor's assets. See ECF. No. 184.

135. As a result of entry of the Order granting the Bar Date Motion, Elemental, Family Funding Group, LLC, and Vault Capital all filed claim alleging that they own a portion of the sale proceeds generated at the auction sale of the Debtor's assets ("Claims of Ownership").

136. Applicant performed legal research and factual inquiries into the Claims of Ownership and advised the Debtor regarding the implications related to same.

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137. Applicant discussed the Claims of Ownership with Newtek and other affected parties.

138. Applicant assisted the Debtor to structure the Debtor's Plans to allow for a process to expeditiously determine what, if anything, the MCA Creditors are entitled to receive from the Sale Proceeds and allow for the payment of creditors in their order of priority.

139. Based on its factual investigation and legal research, Applicant determined that the Debtor has defenses to the Claims of Ownership and affirmative monetary claims against the MCA Creditors.

140. Applicant drafted an Adversary Complaint against Family Fund in preparation for the filing of an Adversary Complaint shortly after the Effective Date.

141. Applicant began drafting an Adversary Complaint and other pleadings against Elemental in preparation for the filing of an Adversary Complaint shortly after the Effective Date.

Benefit to the Estate

142. Applicant's services in preparing for the filing of the MCA Adversary Proceedings allowed the Debtor to propose a plan of liquidation that informed creditors about the existence of the MCA Adversary Proceedings and provided a short timeline for the filing of same after the Effective Date. These efforts assisted the Debtor in its plan negotiations with various creditors whose priority will be determined in large part

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by the outcome of one or more of the MCA Adversary Proceedings, and ultimately encouraged creditor support for plan confirmation.

FEE EMPLOYMENT/APPLICATIONS

Services Performed

143. Applicant prepared and filed its *Application to Employ Schafer and Weiner, PLLC as Bankruptcy Counsel for the Debtors and Debtors-in-Possession* on August 16, 2024 [ECF. No. 6]. The Court entered the Order granting Applicant's application on September 9, 2024 [ECF. No. 101].

144. Applicant prepared and filed the Debtor's *Application of Conlin McKenney and Philbrick, P.C., General Counsel for Debtor, for Fees and Reimbursement of Expenses for Services Rendered from August 16, 2024 through October 10, 2024, pursuant to 11 U.S.C. § 330*. [ECF No. 7]. On September 9, 2024, the Court entered an Order authorizing the Debtor to employ Conlin McKenney and Philbrick, P.C. ("CMP") as Debtor's general corporate counsel [ECF. No. 102].

145. Applicant prepared and filed Debtor's *First and Final Chapter 11 Application of Conlin McKenney and Philbrick, P.C., General Counsel for Debtor, for Fees and Reimbursement of Expenses for Services Rendered from August 16, 2024 through October 10, 2024, pursuant to 11 U.S.C. § 330*. See ECF. No. 187.

146. On December 4, 2024 the Court entered its *Order Granting Application*

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of Conlin McKenney & Philbrick, P.C., General Corporate Counsel for Debtor, for Fees and Reimbursement of Expenses for Services Rendered from August 16, 2024 through October 10, 2024. See ECF. No. 210.

147. Applicant prepared and filed this *First and Final Chapter 11 Application of Schafer and Weiner, PLLC, Counsel for Debtor, for Fees and Reimbursement of Expenses for Services Rendered from August 16, 2024 through June 9, 2025, pursuant to 11 U.S.C. § 330.*

Benefit to the Estate

148. The Applicant's work in this regard benefitted the estate by assisting the Debtor with employment of professionals to continue to represent its interest in the bankruptcy proceeding, and also by complying with applicable court rules and statutes and the UST guidelines.

ADVERSARY PROCEEDINGS

149. During the First and Final Period, Applicant was not involved in any adversary proceedings.

D. Current Status

150. Pursuant to the terms of the Fourth Plan, the Plan Administrator is appointed as of the Effective Date to administer the Fourth Plan. Furthermore, the

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Liquidation Trust has been established to take possession of the Related Entity Mortgages, object to claims, and made distributions to unsecured creditors.

E. Services to Be Rendered in the Future

151. Applicant anticipates that it will continue to represent the Debtor, under the control of the Plan Administrator, with regard to the MCA Adversary Proceedings and implementation of the Fourth Plan.

F. Benefits to the Estate

152. Applicant's services have benefited the estate as described in detail above.

G. Amount and Nature of Accrued Unpaid Administrative Expenses

153. Applicant believes that Debtor, Committee's counsel and Capstone Partners will have administrative expense claims against the estate which will be paid from the Professional Fee Account and the Liquidation Trust.

H. Services of More than One Attorney and Paralegal

154. During the First and Final Period, there were several instances where more than one attorney necessarily met together, attended meeting, or appeared in court in which both charged for their time. Each of these meetings were necessary and either (i) allowed Applicant to utilize the talents of more than one of its attorneys on particularly difficult issues; (ii) allowed Applicant to move the case quickly and tackle multiple large issues and hearings (such as cash collateral and the auction sale) simultaneously or in quick succession, and (iii) facilitated the delegation of duties to

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attorneys with lower hourly rates, reducing the overall cost to the estate.

155. Furthermore, there were instances where Applicant and Conlin McKenney and Philbrick (“CMP”) worked together on a single project, such as the analysis of offers to purchase or the drafting of purchase agreements. This collaboration was not a duplication of efforts, but instead allowed Applicant to focus its attention on issues that relate to the bankruptcy process such as the transfer of liens, assumption and assignment of leases, creditor support and the bankruptcy court approval process, and allowed CMP to focus on the transactional and business issues such as disclosure schedules, drafting of APA, reps and warranties, etc.

I. Prior Fee Applications

156. Applicant has not filed any prior fee application in this case.

157. Applicant provided this Application to Debtor, by and through its responsible person, Scott Hirth, and the Debtor does not object to relief sought in the Application.

158. Applicant provided this Application to the Plan Administrator for his review. The Plan Administrator intends to review, and either approve or object to, the Application after his appointment becomes effective.

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In support of this request, Applicant has attached:

- Exhibit 1 - the proposed Order granting the Application.
- Exhibit 2 - the Order Appointing Schafer and Weiner, PLLC, as Counsel for the Debtor and Debtor-in-Possession.
- Exhibit 3 - a Summary of the Number of Hours and Services Rendered by Each Attorney/Paraprofessional totaled individually and by category, the hourly rate of each and the blended hourly rate of the professionals (excluding paraprofessionals).
- Exhibit 4 - a listing of the Applicant's time records which set forth in chronological order each specific service for which an award of compensation is sought pursuant to the Fee Guidelines promulgated by the United States Trustee Program, 28 C.F.R. Part 58 Appendix, Subparagraph (b)(4) entitled "Project Billing Format."
- Exhibit 5 - a brief biography of each attorney who performed services for the Debtor.
- Exhibit 6 - an itemized statement of expenses for which reimbursement is sought.

CONCLUSION

No agreements or understandings exist between Applicant and any other person or firm for the sharing of any compensation received for services rendered in this matter other than agreements or understandings relating to the division of compensation among the partners and associates of Applicant.

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WHEREFORE, Applicant respectfully requests that it be awarded the following as final compensation under section 330:

Fees - First and Final Period	\$369,997.85
Costs - First and Final Period	\$30,301.48
	<hr/>
Total Request	\$400,299.33

Respectfully submitted,

SCHAFER AND WEINER, PLLC

/s/Kim K. Hillary

KIM K. HILLARY (P67534)

Attorneys for Debtor

40950 Woodward Avenue, Suite 100

Bloomfield Hills, MI 48304

(248) 540-3340

khillary@schaferandweiner.com

Dated: June 24, 2025

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EXHIBIT

1

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:

Case No. 24-47922-tjt

Heritage Collegiate Apparel, Inc. f/k/a
M-Den, Inc., d/b/a The M Den

In Proceedings Under
Chapter 11

Hon. Thomas J. Tucker

Debtor.

**ORDER GRANTING
FIRST AND FINAL CHAPTER 11 APPLICATION OF SCHAFER AND
WEINER, PLLC, COUNSEL FOR DEBTOR, FOR FEES AND
REIMBURSEMENT OF EXPENSES FOR SERVICES RENDERED
FROM AUGUST 16, 2024 THROUGH JUNE 9, 2025,
PURSUANT TO 11 U.S.C. § 330**

The Court has reviewed the First and Final Chapter 11 Application of Schafer and Weiner, PLLC (“Applicant”), as Counsel for the Debtor, for Approval of Fees and Reimbursement of Expenses for Services Rendered from August 16, 2024 through June 9, 2025 (the “Application”), which was filed with this Court pursuant to Sections 330 and 331 of Title 11 of the United States Code (the “Bankruptcy Code”), Bankruptcy Rule 2016, and Eastern District of Michigan Local Rule 2016-1; Applicant requests an Order allowing the fees and reimbursement of costs for services rendered as requested in the Application.

Notice of the Application and the relief requested in the Application has been provided to all creditors and parties in interest required to be served pursuant to

Fed. R. Bankr. P. 2002(a)(7); no other parties have filed objections thereto; and the Court being fully advised in the premises;

NOW THEREFORE, IT IS HEREBY ORDERED that Schafer and Weiner, PLLC, Counsel for the Debtor, shall be awarded its First and Final Period request in the amount of \$369,997.85 for services rendered and \$30,301.48 for reimbursement of expenses for a total award of \$400,299.33.

IT IS FURTHER ORDERED that this fee award be awarded as final compensation under 11 U.S.C. §330(a).

IT IS HEREBY FURTHER ORDERED that this Order authorizing first and final fees has the effect of a “[j]udgment” consistent with F. R. Bankr. P. 7054 to which F. R. Bankr. P. 7069 applies.

EXHIBIT

2

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF MICHIGAN
SOUTHERN DIVISION**

In re:

Case No. 24-47922-tjt

Heritage Collegiate Apparel, Inc.,

Chapter 11

Judge Thomas J. Tucker

Debtor.

**ORDER GRANTING DEBTOR’S APPLICATION FOR AUTHORITY
TO EMPLOY SCHAFER AND WEINER, PLLC, AS BANKRUPTCY COUNSEL
FOR DEBTOR AND DEBTOR-IN-POSSESSION**

This case is before the Court on the Debtor’s application entitled “Debtor’s Application for Authority to Employ Schafer and Weiner, PLLC [the “Applicant”], as Bankruptcy Counsel for Debtor and Debtor-in-Possession” (Docket # 6, the “Application”), which was filed under 11 U.S.C. §§ 101(14) and 327(a), Fed. R. Bankr. P. 2014, and E.D. Mich. LBR 2014-1. The Court has reviewed the Application and the related papers filed in support of the Application (Docket ## 70, 78). The Court finds that the Application satisfies the requirements of 11 U.S.C. §§ 101(14) and 327(a), Fed. R. Bankr. P. 2014, and E.D. Mich. LBR 2014-1; and that the Application satisfies the requirements for compensation under 11 U.S.C. § 328(a), Fed.R.Bankr.P. 2016(a), and E.D. Mich. LBR 2016-1(a). Accordingly,

IT IS ORDERED that the Debtor is authorized to retain and employ Applicant as its bankruptcy counsel, effective as of the Petition Date.

IT IS FURTHER ORDERED that Applicant will be compensated for such services and reimbursed for any related expenses in accordance with 11 U.S.C. §§ 330 and 331, and any other applicable law, rules, and orders of this Court.

IT IS FURTHER ORDERED that the Debtor is authorized to take all actions necessary to effectuate the relief granted by this Order in accordance with the Application.

IT IS FURTHER ORDERED that the terms and conditions of this Order will be immediately effective and enforceable upon its entry.

IT IS FURTHER ORDERED that the Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Signed on September 9, 2024



/s/ **Thomas J. Tucker**

Thomas J. Tucker
United States Bankruptcy Judge

EXHIBIT

3

SUMMARY OF NUMBER OF HOURS AND SERVICES RENDERED BY EACH PROFESSIONAL/PARAPROFESSIONAL BY CATEGORY

Asset Disposition

Name of Professional/Paraprofessional	Rate/hour	Hours	Fees
Howard M. Borin	465.00	144.20	\$67,053.00
Howard M. Borin	490.00	8.70	4,263.00
Jeffery J. Sattler	375.00	0.80	300.00
Kim K. Hillary	405.00	62.80	25,434.00
Kim K. Hillary	425.00	3.00	1,275.00
TOTAL		219.50	\$98,325.00

Business Operations

Name of Professional/Paraprofessional	Rate/hour	Hours	Fees
Howard M. Borin	465.00	5.20	\$2,584.00
Howard M. Borin	490.00	6.10	2,836.50
Kim K. Hillary	405.00	1.80	729.00
Kim K. Hillary	425.00	3.10	1,317.50
TOTAL		16.20	\$7,431.00

Case Administration

Name of Professional/Paraprofessional	Rate/hour	Hours	Fees
Howard M. Borin	465.00	26.88	\$12,499.20
Howard M. Borin	490.00	8.90	4,361.00
Kim K. Hillary	405.00	41.80	16,929.00
Kim K. Hillary	425.00	4.80	2,040.00
TOTAL		82.38	\$35,829.20

Claims

Name of Professional/Paraprofessional	Rate/hour	Hours	Fees
Joseph K. Grekin	490.00	3.80	\$1,862.00
Leon N. Mayer	320.00	5.80	1,856.00
Howard M. Borin	465.00	41.31	19,209.15
Howard M. Borin	490.00	53.70	26,313.00
Kim K. Hillary	405.00	33.30	13,486.50
Kim K. Hillary	425.00	49.10	20,867.50
Law Clerk – KW	180.00	3.60	648.00
TOTAL		187.90	\$83,502.15

Fee/Employment Applications

Name of Professional/Paraprofessional	Rate/hour	Hours	Fees
Howard M. Borin	465.00	3.70	\$1,720.50
Kim K. Hillary	405.00	19.90	8,059.50
Kim K. Hillary	425.00	15.10	6,417.50
TOTAL		38.70	\$16,197.50

Financing/Cash Collateral

Name of Professional/Paraprofessional	Rate/hour	Hours	Fees
Howard M. Borin	465.00	17.0	\$7,905.00
Howard M. Borin	490.00	0.90	441.00
Kim K. Hillary	405.00	27.70	11,218.50
Kim K. Hillary	425.00	15.80	6,715.00
Jeffery J. Sattler	375.00	0.40	150.00
TOTAL		61.80	\$26,429.50

Plan and Disclosure Statement

Name of Professional/Paraprofessional	Rate/hour	Hours	Fees
John J. Stockdale, Jr.	390.00	0.10	\$45.00
Howard M. Borin	465.00	25.00	11,625.00
Howard M. Borin	490.00	42.60	20,874.00
Kim K. Hillary	405.00	55.40	22,437.00
Kim K. Hillary	425.00	111.30	47,302.50
TOTAL		234.40	\$102,283.50

SUMMARY OF NUMBER OF HOURS AND SERVICES RENDERED BY EACH PROFESSIONAL/PARAPROFESSIONAL

Name of Professional/Paraprofessional	Hourly Rate	Total Hours	Total Fees
John J. Stockdale, Jr.	450.00	.10	45.00
Joseph K. Grekin	490.00	3.80	1,862.00
Jeffery J. Sattler	375.00	1.20	450.00
Kim K. Hillary	405.00	242.70	98,293.50
Kim K. Hillary	425.00	202.20	85,935.00
Howard M. Borin	465.00	264.19	122,848.35
Howard M. Borin	490.00	120.00	58,800.00
Leon N. Mayer	360.00	3.10	1,116.00
Law Clerk-KW	180.00	3.60	648.00
TOTAL		840.89	\$369,997.85
Blended Attorney Rate	\$441.13		

EXHIBIT

4

Schafer and Weiner, PLLC
40950 Woodward Ave.
Suite 100
Bloomfield Hills, MI 48304
(248) 540-3340

Invoice submitted to:
HERITAGE COLLEGIATE APPAREL, INC. d/b/a M DEN

June 18, 2025

DUE UPON RECEIPT

In Reference To: ASSET DISPOSITION

Invoice #61670

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
8/19/2024	HB	Prep for and participate in Zoom re Legends term sheet	1.60 465.00/hr
	KH	Prep for and participate in Zoom with Legends re term sheet	0.90 425.00/hr
	HB	Exchange emails re Fanatics proposal and next steps	0.70 465.00/hr
	HB	Review proposed stalking horse bid from Fanatics	0.90 490.00/hr
	HB	Review open contracts from Alumni Association	0.80 490.00/hr
8/20/2024	HB	Prep for and participate in Zoom with Legends re updated stalking horse offer terms	1.30 465.00/hr
	HB	Call with Ed Pear re Moe's lease	0.40 465.00/hr
	HB	Call with client re Moe's lease	0.40 465.00/hr
	HB	Review Moe's lease re status of same	0.50 465.00/hr
8/21/2024	HB	Exchange emails re updated Fanatics offer and terms	0.70 465.00/hr

		<u>Hrs/Rate</u>	<u>Amount</u>
8/21/2024	HB	Review updated Fanatics Stalking Horse term sheet	1.40 465.00/hr
8/23/2024	KH	Emails with Marc Swanson re: rejection of Detroit lease.	0.20 405.00/hr
	HB	Participate in numerous calls and emails re back and forth with two potential stalking horsed, negotiating terms of both and eventual acceptance of Lids	9.70 465.00/hr
8/24/2024	HB	Initial draft of Sale Motion and bid procedures	6.70 465.00/hr
8/25/2024	KH	Assist to draft Bidding Procedures and Order granting.	2.30 405.00/hr
8/26/2024	KH	Strategize re: bidding procedures and sale process.	0.30 405.00/hr
	KH	Draft email to secured creditors and UST re: receipt of stalking horse bid and request for expedited sale process.	0.20 405.00/hr
	JSA	Research and update law re asset sales.	0.80 375.00/hr
	KH	Call with Kelly Callard and HB re: sales process.	0.50 425.00/hr
	KH	Assist to draft Motion for Approval of Bid Procedures and sale of assets.	6.20 405.00/hr
	KH	Draft communications to secured lenders re: receipt of stalking horse and expedited process.	0.20 405.00/hr
	HB	Prep for and participate in call with U.S. Trustee re proposed motion and position with regard to same	0.60 465.00/hr
	HB	Prep for and participate in call with BOAA re sale process	0.60 465.00/hr
8/27/2024	KH	Call with Doug Bernstein re: potential sale of assets and request for expedited hearings.	0.20 405.00/hr
	KH	Continue drafting Motion for Bidding Procedures and Sale.	4.20 405.00/hr

8/27/2024	KH	Assist to draft Motion for Expedited Hearing on Bid Procedures Motion.	0.70 405.00/hr	
	KH	Draft order granting motion for expedited hearing.	0.60 405.00/hr	
	KH	Attend to service issues re: Bid Procedures Motion and Order Granting.	0.30 405.00/hr	
	KH	Receive and review entered order scheduling hearing on Bid Procedures.	0.20 405.00/hr	
	KH	Draft correspondence to client re: entry of order scheduling hearing on Bid Procedures and notice to all interested purchasers.	0.20 405.00/hr	
	KH	Draft email to Rally House, Legends and Fanatics: entry of order scheduling hearing on Bid Procedures.	0.20 405.00/hr	
	HB	Finalize and file bid procedures motion	3.70 465.00/hr	
	HB	Call with U.S. Trustee re timing of committee re request for hearing from court after	0.60 465.00/hr	
	HB	Prep for and participate in call with Newtek re position on bidding motion	0.70 465.00/hr	
	HB	Exchange emails and drafts of Sale Motion with stalking horse	1.30 465.00/hr	
	HB	Call with Lennon re pre-qualification of Legends and issues with NDA	0.40 465.00/hr	
	HB	Exchange emails and forward due diligence with various bidders	0.60 465.00/hr	
8/28/2024	KH	Assist with service issues related to Motion to Sell.	0.30 405.00/hr	
	KH	Draft email to Alumni Association re: rejection of agreements by stipulation.	0.10 405.00/hr	
	HB	Exchange emails and drafts of bid procedures order with Lids	0.90 465.00/hr	

8/29/2024	KH	Draft Stipulation for lease rejection re; Columbia location in Detroit. Send same to counsel for review.	0.50 405.00/hr
	KH	Receive, review and respond to email from UST re: feedback on sale process and requested revisions to timeline and break up fee.	0.20 405.00/hr
	HB	Exchange emails re dealing with executory contracts in Stalking Horse APA	0.70 465.00/hr
	HB	Review and comment on draft APA	2.40 465.00/hr
	HB	Call with Follett attorney re potential bid and issues related to same	0.50 465.00/hr
	HB	Call with U.S. Trustee re issues related to changes to bid procedures and status of committee appointment	0.40 465.00/hr
8/30/2024	KH	Brief review of Alumni contracts and email client re: questions related to same. Begin drafting Stipulation to reject.	0.70 425.00/hr
	KH	Review proposed Stipulation and Order rejecting Briarwood lease. Draft redline revisions and send same to client and opposing counsel.	0.40 405.00/hr
	HB	Review and comment on new term sheet from Legends	0.80 465.00/hr
	HB	Exchange numerous emails with Rally House attorney providing initial due diligence	0.70 465.00/hr
	HB	Review email from U.S. Trustee re reduced breakup fee and email stalking horse re same	0.40 465.00/hr
9/1/2024	KH	Receive, review and respond to email from CMP re: sale over objection of creditors.	0.20 405.00/hr
9/2/2024	HB	Review updated stalking horse bid from Legends	0.60 465.00/hr
	HB	Exchange numerous emails with client re proposed updated stalking horse bid	0.70 465.00/hr

9/2/2024	HB	Exchange numerous emails with Legends re proposed updated stalking horse bid	1.50 465.00/hr
	KH	Draft revisions and comments to proposed APA with Lids to address bankruptcy issues.	1.30 405.00/hr
9/3/2024	HB	Prep for attendance at hearing on bidding procedurs	4.50 465.00/hr
	HB	Call with U.S. Trustee re update on committee formation and position of secured creditors on bidding procedures	0.40 465.00/hr
	HB	Review BCS objection to bidding procedures	0.80 465.00/hr
	HB	Call with attorney for Main Street Landlord to discuss treatment in proposed sale	0.40 465.00/hr
	HB	Review objection to bidding procedures from University	1.80 465.00/hr
	KH	Research re: Debtor's ability to breach contractual obligations not approved by Court.	2.10 405.00/hr
	KH	Assist to finalize APA Disclosure Schedules.	1.30 405.00/hr
	KH	Draft email to counsel for landlord re: Briarwood location re: revisions needed to Stipulation.	0.20 405.00/hr
	KH	Draft revisions to APA to address cure cost issue and circulate same to Lids and CMP.	0.90 405.00/hr
	KH	Draft Coversheet for filing Lids APA.	0.50 405.00/hr
9/4/2024	HB	Travel to and attendance at bid procedures motion, including multiple meetings with parties	8.70 465.00/hr
	KH	Call with Lids counsel re: APA and sale issues.	0.50 405.00/hr
	KH	Call with Conlin McKenney re: APA and sale issues.	0.50 405.00/hr

		<u>Hrs/Rate</u>	
9/4/2024	KH	Assist Howie to prepare for Sale Hearing.	0.90 405.00/hr
	KH	Email to Lids' counsel re: committee request for revisions to sale process.	0.20 405.00/hr
	KH	Travel to and participate in Sale Hearing and creditor, purchaser and UST negotiations related to same.	5.60 405.00/hr
9/5/2024	HB	Strategize re anticipated results of hearing and next steps	1.60 465.00/hr
	HB	Review order of Court re bid procedures hearing and call with client re effect of same	0.80 465.00/hr
	HB	Call with Stalking Horse re court order and next steps	0.70 465.00/hr
	HB	Draft redlines to Order and Bidding Procedures per court order and circulate for comments	1.90 465.00/hr
	HB	Review committee comments to redlined order and bidding procedures and make revisions based on same	0.80 465.00/hr
9/6/2024	HB	Review updated draft of APA and circulate to all parties before filing	1.80 465.00/hr
	HB	Finalize and file draft APA	1.70 465.00/hr
	KH	Assist to draft disclosure schedules re: leases.	0.50 405.00/hr
	KH	Assist to draft Coversheet for filing of APA.	0.20 405.00/hr
	KH	Emails to and from the Committee re: rejection of Alumni Associate contracts.	0.30 405.00/hr
9/9/2024	KH	Call with Howard Sher re: questions/concerns re: sale process. Discussion with Howie re: same. Draft email to Howard Sher re: same.	1.20 405.00/hr
	HB	Prep for and participate in Zoom re issues related to transfer of URL	0.80 465.00/hr

			<u>Hrs/Rate</u>	
9/9/2024	HB	Exchange emails re status of disclosure schedules	0.60 465.00/hr	
	HB	Review and circulate disclosure schedules	1.20 465.00/hr	
	HB	Strategize re response to certain bidding questions raised by Rally House	0.90 465.00/hr	
	HB	Review Rally House email re wherewithal to close	0.30 465.00/hr	
9/10/2024	KH	Call with Albert, discussion with Howie and email to parties re: completion of APA Schedules.	0.20 405.00/hr	
	KH	Review Moes lease for termination/expiration date re: rejection of lease.	0.20 425.00/hr	
	KH	Assist to draft APA schedules re: lease Cure Amounts.	0.40 405.00/hr	
	KH	Assist to draft email to Purchasers with bidding information.	0.90 405.00/hr	
	HB	Draft and circulate memo to all potential bidders regarding various issues	2.90 465.00/hr	
	HB	Draft email to Committee re lease rejection of Moe's	0.40 490.00/hr	
9/11/2024	KH	Draft Stipulation to Adjourn auction sale.	1.10 405.00/hr	
	KH	Draft email to all bidders re: stipulation to adjourn auction sale.	0.20 405.00/hr	
	KH	Draft email to secured creditors and UST re: stipulation to adjourn auction sale.	0.20 405.00/hr	
	KH	Call with Doug Bernstein re: timing of payment to client and sale hearing.	0.20 405.00/hr	
	KH	Review Bid Procedures and order for requirements related to notice and service of winning bid.	0.20 405.00/hr	

HERITAGE COLLEGIATE APPAREL, INC. d/b/a M DEN

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<u>Hrs/Rate</u>	<u>Amount</u>
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9/11/2024	KH	Receive and review email from Troyka re: Legends interest in corner lot.	0.30 405.00/hr	NO CHARGE
	KH	Attend to matters re: auction logistics.	0.20 405.00/hr	NO CHARGE
	HB	Prep for and participate in call with Willkie team re questions on bids	0.90 465.00/hr	
	HB	Exchange emails with Rally House attorney re due diligence information	0.50 465.00/hr	
	HB	Review letter of financial wherewithal from Rally House and forward to committee	0.40 465.00/hr	
	HB	Review bid from Rally House	2.80 465.00/hr	
	HB	Exchange emails with Troyka re Legends request to lease corner sepeartly	0.60 465.00/hr	
	HB	Review corner permit and forward to Rally House	0.40 465.00/hr	
	HB	Review updated disclosure schedules for APA	0.90 465.00/hr	
9/12/2024	KH	Receive, review and respond to email from potential new bidder with request for APA.	0.20 405.00/hr	
	KH	Call with Committee counsel re: various issues and auction sale.	0.50 405.00/hr	
	KH	Begin drafting Sale Order	5.10 405.00/hr	
	HB	Exchange emails with Follett's counsel re not participating in auction	0.40 465.00/hr	
	HB	Prep for and participate in Zoom with Green re new bidder and required information	1.40 465.00/hr	
	HB	Exchange numerous emails with Green re getting up to speed to bid	0.80 465.00/hr	

			<u>Hrs/Rate</u>	
9/12/2024	HB	Review bidding procedures and create chart to determine qualified bids	1.80 465.00/hr	
9/13/2024	KH	Call with client re: Churchhill claim and potential new bidder.	0.50 405.00/hr	
	KH	Call with potential new bidder re: sale process.	0.20 405.00/hr	
	KH	Call with Committee re: new bidder and request to appear by Zoom.	0.20 405.00/hr	
	KH	Finalize initial draft of Sale Order and send same to Committee via email.	1.40 405.00/hr	
	HB	Review bid from Cheetah	2.50 465.00/hr	
	HB	Review bid from Legends	2.50 465.00/hr	
	HB	Participate in numerous calls and email exchanges with Legends re bid issues	1.40 465.00/hr	
	HB	Strategize and discuss with Committee request for Zoom participation in auction	0.70 465.00/hr	
	HB	Exchange numerous emails re status of all bidders and deposits	1.70 465.00/hr	
	HB	Exchange emails with Legends re confirming bid was no longer subject to client approval	0.40 465.00/hr	
9/14/2024	KH	Receive and briefly review Disclosure Schedules and other bid documents from Legends. Email to Committee re: same. Email to Wilkie re: inability to access one document.	0.40 405.00/hr	
9/15/2024	HB	Prepare list of all open issues on bids in prep for Zoom with Committee and participate in Zoom with Committee	3.40 465.00/hr	
	HB	Prepare detailed notice of qualified bidders and contingently qualified bidders and circulate to all bidders	1.80 465.00/hr	
9/16/2024	KH	Call with Howie re: various sale and cash collateral issues.	0.40 405.00/hr	

		<u>Hrs/Rate</u>	
9/16/2024	KH	Begin drafting Motion and Order to reject Detroit lease.	0.60 405.00/hr
	HB	Prep for and participate in call with Lennon re issues related to qualified bid notice	0.80 465.00/hr
	HB	Review letters qualifying Legends, Rally House and Cheetah and forward to committee with recommendation to accept	3.80 465.00/hr
	HB	Send notices to all fully qualified bidders	0.70 465.00/hr
9/17/2024	KH	Draft Motion to Reject Detroit Lease.	1.40 405.00/hr
	KH	Draft Motion for Expedited Hearing on Motion to Reject Detroit Lease.	1.30 405.00/hr
	KH	Receive and review Order Granting Expedited Hearing, attend to service issues re: same.	0.20 405.00/hr
	HB	Prep for auction, including review of all bidding procedures, creating chart of bids and logistical issues re same	4.50 465.00/hr
	HB	Review and comment on draft Sale Order and circulate for additional comments	1.80 465.00/hr
9/18/2024	KH	Prepare for and conduct auction of Debtor's assets.	7.20 405.00/hr
	HB	Prep for and participate in auction	10.80 465.00/hr
	KH	Meet with client and CMP after auction to discuss results and next steps.	1.00 405.00/hr
	KH	Call with Anthony and discussion with purchaser re: stadium operations.	0.40 405.00/hr
	KH	Review Sale Order with purchaser's counsel.	1.00 405.00/hr
9/19/2024	KH	Receive and review purchaser revisions to Sale Order and respond to same. Emails with CMP re: confirmation of lease issues.	1.90 405.00/hr

9/19/2024	HB	Prep for sale hearing	3.60 465.00/hr
9/20/2024	HB	Travel to and attendance at Sale Motion Hearing	5.30 465.00/hr
	HB	Meet with Sher and revise Sale Order and circulate for approval	1.80 465.00/hr
9/23/2024	KH	Receive and review Stipulation from Global Resource re: rejection of lease and payment of administrative fees. Circulate same to committee with correspondence.	0.50 405.00/hr
	KH	Receive and review Global Resource proposed Stipulated Order rejecting lease and for admin expense.	0.40 405.00/hr
	KH	Review Global Resource Lease and analyze administrative claim, emails with client re: same.	0.50 405.00/hr
	HB	Participate in numerous calls and email groups re addressing various issues for next day's closing	4.70 465.00/hr
9/24/2024	HB	Prep for and participate in closing call	1.30 465.00/hr
	HB	Address returning of all deposits, proper parties and timing of same	1.80 465.00/hr
9/25/2024	KH	Email with Doug Bernstein and CMP re: status of all third party and insider leases as they relate to Rally House.	0.20 405.00/hr
	HB	Draft stip and order rejecting N. University and circulate for comments	1.10 465.00/hr
9/27/2024	HB	Finalize and file stip rejecting N. University	0.70 465.00/hr
9/30/2024	HB	Exchange emails with Liz Green re new bidder	0.40 465.00/hr
10/15/2024	HB	Exchange emails with client re status of vehicles and issues related to liens on same	0.80 465.00/hr
10/24/2024	HB	Prep for and participate in call with Willkie team re questions on bids	0.90 465.00/hr

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		<u>Hrs/Rate</u>	<u>Amount</u>
1/8/2025	KH Draft revisions to Motion to Abandon and transfer URL.	0.40 425.00/hr	
	HB Draft motion for turnover of url	1.70 490.00/hr	
1/27/2025	HB Review proposed changes to turnover motion from University and respond with questions re same	0.90 490.00/hr	
2/5/2025	HB Review University's comments to motion to abandon and exchange emails with Starks re same	0.80 490.00/hr	
2/7/2025	KH Receive, review and respond to email from Marjie re: transfer of vehicles and title issues. Review Plan terms re: same.	0.30 425.00/hr	
2/10/2025	HB Review updated comments from University to abandon motion and exchange emails re timing of same	0.80 490.00/hr	
2/17/2025	HB Call with client re finalizing timing of issue on URL turnover and finalize and file motion re same	0.90 490.00/hr	
3/6/2025	HB Exchange emails with University Counsel re implementing transition of URL	0.70 490.00/hr	
3/25/2025	HB Call with client re free and clear language related to the vehicle and review sale order and provide appropriate language to client	0.80 490.00/hr	
	For professional services rendered	220.00	\$98,325.00
	Balance due		\$98,325.00

User Summary			
Name	Hours	Rate	Amount
HOWARD BORIN	8.70	490.00	\$4,263.00
HOWARD BORIN	144.20	465.00	\$67,053.00
JEFFERY SATTler	0.80	375.00	\$300.00
KIM HILLARY	3.00	425.00	\$1,275.00
KIM HILLARY	62.80	405.00	\$25,434.00
KIM HILLARY	0.50	0.00	\$0.00

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In Reference To: BUSINESS OPERATIONS

Invoice #61671

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
8/16/2024	HB	1.50	
		465.00/hr	
	HB	0.90	
		465.00/hr	
	HB	1.30	
		465.00/hr	
8/19/2024	KH	0.50	
		405.00/hr	
8/20/2024	HB	0.50	
		490.00/hr	
	HB	1.70	
		465.00/hr	
8/27/2024	KH	0.30	
		425.00/hr	
8/28/2024	HB	0.70	
		465.00/hr	
9/8/2024	KH	0.20	
		425.00/hr	
9/9/2024	KH	0.60	
		425.00/hr	
	KH	0.70	
		405.00/hr	
	HB	0.80	
		490.00/hr	

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Amount

			<u>Hrs/Rate</u>	<u>Amount</u>
9/10/2024	KH	Review Detroit Free Press news article. Email to client re; request for comment from Crains.	0.20 425.00/hr	
9/12/2024	KH	Emails to and from client and CMP team re: stadium operations, inclusion of Committee and need for court approval. Response to Michigan re: IP and Legends issues.	0.80 425.00/hr	
	KH	Strategize re: stadium operations.	0.50 425.00/hr	
	HB	Prep for and participate in call with Committee re employee issues and strategize re same	1.70 490.00/hr	
9/14/2024	KH	Review License Agreement and Forbearance Agreement and email Committee counsel re: issues relating to Customer List.	0.50 425.00/hr	
9/19/2024	KH	Call with client and email to Anthony Kochis re: Coleman house issues.	0.40 405.00/hr	
9/23/2024	KH	Email to and from Committee counsel re: Coleman house. Strategize re: same.	0.20 405.00/hr	
9/26/2024	KH	Strategize with Howie re: MDen URL and University proposed settlement agreement, release issues, etc.	0.50 425.00/hr	NO CHARGE
	KH	Call with Howard Borin and Lisa Stark re: URL and other IP issues.	0.20 425.00/hr	NO CHARGE
10/17/2024	HB	Exchange emails with client re updating insurance after sale	0.60 490.00/hr	
10/28/2024	HB	Attend to de-branding issues and call client re same	1.20 490.00/hr	
10/29/2024	HB	Exchange emails with Rally House attorney re de-branding issues	0.40 490.00/hr	
		For professional services rendered	16.90	\$7,431.00
		Balance due		\$7,431.00

Name	User Summary	Hours	Rate	Amount
HOWARD BORIN		5.20	490.00	\$2,548.00
HOWARD BORIN		6.10	465.00	\$2,836.50
KIM HILLARY		3.10	425.00	\$1,317.50
KIM HILLARY		1.80	405.00	\$729.00
KIM HILLARY		0.70	0.00	\$0.00

HERITAGE COLLEGIATE APPAREL, INC. d/b/a M DEN

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In Reference To: CASE ADMINISTRATION

Invoice #61672

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
8/16/2024	HB	Notify various parties of bankruptcy filing	0.60 465.00/hr
8/18/2024	KH	Call with Marjie, call with Scott, draft description of filing.	4.40 405.00/hr
8/19/2024	KH	Call with United States Trustee's office.	0.10 405.00/hr
	KH	Draft email to client re: Operating Instructions and Case Status Questionnaire, other debtor obligations.	0.60 405.00/hr
8/20/2024	KH	Email to and from IRS counsel re: notice of filing and first day pleadings.	0.20 405.00/hr
	KH	Receive and review Debtor insurance policies. Draft email to UST re: insurance policies	0.30 405.00/hr
	KH	Attend to matters re: service of order re: initial scheduling conference.	0.20 405.00/hr
	KH	Review and revise POS for orders and first day pleadings.	0.50 405.00/hr
	KH	Receive, review and respond to email from Kelley C. with UST re: employee bonuses.	0.20 425.00/hr
8/22/2024	KH	Draft revisions to Declaration of Scott Hirth.	0.70 425.00/hr
8/23/2024	KH	Prepare Amendments to Corporation Ownership Statement, email to client re: confirmation of accuracy of same.	0.30 405.00/hr
	KH	Assist client to complete SOFA.	0.90 405.00/hr
8/28/2024	KH	Prepare for and attend Debtor's Initial Scheduling Conference.	1.40 405.00/hr

8/28/2024	KH	Assist client to complete Schedules and Statement of Financial Affairs.	4.10 405.00/hr	
	HB	Prep for and participate in initial status conference	1.70 465.00/hr	NO CHARGE
8/29/2024	KH	Assist client to finalize Schedules and Statement of Financial Affairs.	5.50 405.00/hr	
	HB	Review and comment on draft schedules and SOFA	1.60 465.00/hr	
8/30/2024	KH	Emails with Tim Carr re: information needed for IDI and questions related to insurance.	0.20 405.00/hr	
	KH	Email to and from client re: insurance requirements and case status questionnaire.	0.10 405.00/hr	
	KH	Finalize and file Schedules and SOFA.	1.90 405.00/hr	
9/2/2024	KH	Review and assist to finalize Case Status Questionnaire and send same to Tim Carr.	0.40 405.00/hr	
	KH	Attend to execution of UST documents and send same to UST analyst.	0.20 405.00/hr	NO CHARGE
9/5/2024	KH	Call with client to prepare for IDI.	0.60 405.00/hr	
	KH	Represent client in Initial Debtor Interview.	0.80 405.00/hr	
9/8/2024	KH	Call with client re: committee information requests and other issues.	0.60 405.00/hr	
9/9/2024	KH	Respond to Committee's information request.	2.30 405.00/hr	
	KH	Call with client re: response to Committee information request and other issues.	0.60 405.00/hr	
	HB	Review initial information requests by Committee and strategize re same	0.70 465.00/hr	

			<u>Hrs/Rate</u>	<u>Amount</u>
9/9/2024	HB	Strategize re request of Alatas to share information with the Committee	0.90 465.00/hr	
9/10/2024	KH	Discussion with client re: Atlantes NDA and sharing information.	0.20 425.00/hr	
	KH	Email to and from Committee counsel re: Atlantes NDA and sharing information.	0.10 425.00/hr	
	KH	Draft emails and prepare additional production in response to Committee's information requests.	0.60 405.00/hr	
	HB	Prep for and participate in Zoom with Committee re status and next steps regarding various issues	2.40 465.00/hr	
	HB	Initial review of Alante information and strategize re same	1.30 465.00/hr	
9/11/2024	KH	Receive, review and respond to email from client re: questions re: MORs.	0.30 405.00/hr	
9/16/2024	KH	Travel to Ypsilanti to meet with client to prepare for 341. Participate in 341 Hearing with client.	5.10 405.00/hr	
9/17/2024	KH	Continue providing information to Committee counsel in response to committee information requests.	0.40 405.00/hr	
9/26/2024	KH	Draft, circulate for signature and file amendments to Debtor's schedules.	1.60 405.00/hr	
	KH	Receive, review and respond to email from Rob Folland re: transcript.	0.20 405.00/hr	NO CHARGE
	KH	Email to Committee counsel re: schedule amendments.	0.20 405.00/hr	
10/8/2024	KH	Review Creditor's Committee Subpoena and document request and Stipulation related to same. Draft redline revisions and email to Committee counsel re: same. Email with client and Scott Hirth counsel re: document production and scheduling of same.	1.60 405.00/hr	
10/14/2024	HB	Strategize re 2004 exam production request	0.70 465.00/hr	

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			Page	19
			<u>Hrs/Rate</u>	<u>Amount</u>
10/18/2024	KH	Emails to and from client re: responses to Committee document requests.	0.30 405.00/hr	
10/21/2024	HB	Prep for and participate in call re potential objections of individuals to document production	0.78 465.00/hr	
10/22/2024	KH	Call with client re: scheduling of 2004. Communications with Ryan Heilman re: same. Email to committee counsel re; same.	0.20 405.00/hr	NO CHARGE
10/24/2024	HB	Review updated order re claims deadline and strategize re same	0.70 465.00/hr	
10/28/2024	KH	Attend to rescheduling of 2004 exam with Ryan Heilman, client and Committee.	0.40 405.00/hr	NO CHARGE
10/29/2024	KH	Receive, review and respond to email from client re: production of documents responsive to Subpoena. Review 2004 Subpoena re: same.	0.50 405.00/hr	
	KH	Assist client to prepare August MORs, review same for filing.	0.90 405.00/hr	
	HB	Review draft MORs and strategize re same	0.80 465.00/hr	
10/30/2024	KH	Call with Scott Hirth, Ryan and Howie re: production of documents for 2004 exam. Representation of individuals.	0.30 405.00/hr	NO CHARGE
	KH	Review revised August and September MORs and email client re: same.	0.50 405.00/hr	
10/31/2024	KH	Review and assist to finalize August and September MORs.	0.60 405.00/hr	
11/5/2024	KH	Attend to serve issues related to TVT.	0.20 405.00/hr	
	KH	Email with TVT re: notice issues.	0.20 405.00/hr	
	KH	Final review of August and Sept. MORS.	0.40 405.00/hr	

11/6/2024	KH	Email to and from Tim Carr re: expected transfers related to DIP Account. Email to and from client re: same.	0.20 405.00/hr
11/7/2024	KH	Emails to and from committee counsel and client re: consent to University sharing sales information with committee.	0.20 405.00/hr
11/14/2024	KH	Attend to matters re: preparation for 2004 exam, production of documents and University settlement.	0.40 405.00/hr
	KH	Call with committee counsel re: plan timing, 2004 exam, TVT claim amount, attorney's fees, and UM settlement.	0.90 405.00/hr
	HB	Prep for and participate in Zoom re status of 2004, plan and other open issues in case	1.60 465.00/hr
	HB	Preliminary review of docs from client responsive to 2004 exam request	2.60 465.00/hr
11/15/2024	KH	Call with client re: 2004 document production. Follow up internally re: same.	0.20 405.00/hr
	HB	Prep for and participate in call re document production and protective order for individual information	1.40 465.00/hr
	HB	Review draft of proposed protective order	0.90 465.00/hr
11/18/2024	KH	Assist with document production related to 2004 exam.	0.20 405.00/hr
	HB	Confirm all documents in proper drop box and send link to committee	2.50 465.00/hr
11/19/2024	KH	Assist with client response to 2004 exam subpoena.	0.30 405.00/hr
	HB	Call with Kochis re missing production items	0.40 465.00/hr
	HB	Review production per call with Kochis and call with client re same	0.90 465.00/hr
	HB	Review additional information from client and add to drop box production to committee	0.80 465.00/hr

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Hrs/Rate Amount

11/20/2024	HB	Review client reconciliation of 2004 subpoena to actual production and forward to committee	0.90 465.00/hr
11/25/2024	HB	Review and add to drop box additional information from client requested by Committee	1.20 465.00/hr
12/4/2024	HB	Exchange numerous emails and calls with client and committee re missing information on general ledger and method to produce same	1.40 465.00/hr
	HB	Review common interest agreement form committee and call Wolfson re issues related to same	1.80 465.00/hr
1/7/2025	HB	Prep for and participate in zoom with client in prep for 2004 exam	1.90 490.00/hr
1/9/2025	HB	Attended at 2004 and meet with client re same	7.00 490.00/hr
1/27/2025	KH	Assist to finalize MORs.	0.50 425.00/hr
2/6/2025	KH	Emails to and from client re: UST fees.	0.40 425.00/hr
2/7/2025	KH	Emails to and from client re: necessary revisions to MORs and UST Fees.	0.30 425.00/hr
	KH	Email with client re: revisions to MORs and payments to insiders.	0.30 425.00/hr
3/4/2025	KH	Brief review of January MORs.	0.20 425.00/hr
3/10/2025	KH	Attend to matters re: MOR form, refiling same. Call with client and email to Tim Carr re: same.	0.40 425.00/hr
5/7/2025	KH	Review and make revisions to February and March MORs. Emails with client re: same.	1.10 425.00/hr
5/8/2025	KH	Review March bank records and email client re: March disbursements.	0.40 425.00/hr

For professional services rendered

85.38 \$35,829.20

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Amount

Balance due

\$35,829.20

User Summary

Name	Hours	Rate	Amount
HOWARD BORIN	8.90	490.00	\$4,361.00
HOWARD BORIN	26.88	465.00	\$12,499.20
HOWARD BORIN	1.70	0.00	\$0.00
KIM HILLARY	4.80	425.00	\$2,040.00
KIM HILLARY	41.80	405.00	\$16,929.00
KIM HILLARY	1.30	0.00	\$0.00

Invoice #61673

Professional Services

			<u>Hrs/Rate</u>	<u>Amount</u>
8/20/2024	KH	Call with University counsel, Lisa and Dan, re: process of debranding. Follow up call with client re: same.	0.50 425.00/hr	
9/10/2024	KH	Emails to and from TVT re: notice, cash collateral and sale. Attend to updating mailing address on Matrix.	0.20 405.00/hr	
	KH	Receive, review and respond to email from Churchill re: secured claim.	0.20 405.00/hr	
9/11/2024	HB	Review various documents from Churchill Capital re alleged claim and strategize re same	1.20 465.00/hr	
9/12/2024	KH	Call with counsel for Churchill capital re: claim and overview of sale process.	0.50 405.00/hr	
	KH	Call with Albert at CMP re: response to Michigan on IP issues, and need for Committee/bankruptcy input.	0.20 425.00/hr	
	HB	Prep for and participate in call with Churchill's counsel	1.20 465.00/hr	
9/17/2024	KH	Emails to and from Committee counsel re: Unifi lien on title to van.	0.20 405.00/hr	
9/19/2024	KH	Email with TVT re: request for UCC Financing Statement.	0.20 405.00/hr	
9/23/2024	KH	Email with TVT re: question related to financing statement.	0.20 405.00/hr	
	KH	Email to and from client re: Global Resource claim for admin expense.	0.30 405.00/hr	
	KH	Call with Howie re: Lease rejection issues and Global Resource demand for payment of admin expense.	0.30 405.00/hr	
9/24/2024	KH	Call with Roy Sgroi re: Global Resource administrative claim.	0.20 405.00/hr	

		<u>Hrs/Rate</u>	
9/24/2024	KH	Call with Doug Bernstein and email to client re: payment of bank claim with sale proceeds.	0.20 405.00/hr
	KH	Research re: remedy for failure to pay post-petition administrative rent. Strategize re: same.	0.90 405.00/hr
	KH	Email to Marc Swanson re: response to Global Resource objection to motion to reject lease.	0.30 405.00/hr
	KH	Draft additional revision to stipulation with Global Resource re: full satisfaction of claim. Emails with Roy S. re: same.	0.30 405.00/hr
9/25/2024	KH	Draft additional revisions to proposed stipulation with Global Resource re: Detroit Lease. Send same to opposing counsel with correspondence.	0.30 405.00/hr
	KH	Call with Anthony Kochis re: stipulation related to Global Resource. Email re: same.	0.20 405.00/hr
	KH	Phone call and emails with Marc Swanson re: resolution of administrative claim issue.	0.20 405.00/hr
	KH	Begin drafting Motion to Set Bar Date.	3.10 425.00/hr
	KH	Email client re: allowance and payment of Admin Expense to Global Resource.	0.20 405.00/hr
	HB	Review and comment on bar date motion	1.40 465.00/hr
9/26/2024	KH	Continue drafting Motion to Set Bar Date including Order granting same.	2.10 405.00/hr
	HB	Review and comment on proposed order to set bar date	1.50 465.00/hr
9/27/2024	HB	Review proposed settlement agreement with University	1.60 465.00/hr
	HB	Prep for and participate in call with counsel for University re needed changes to settlement agreement before addressing with Committee	0.80 465.00/hr

			<u>Hrs/Rate</u>	<u>Amount</u>
9/30/2024	HB	Call with Attorney for purchases of card packs re release of sale information to Valient	0.50 465.00/hr	
	HB	Review email re obligations under gift cards and respond to same	0.60 490.00/hr	
	HB	Call with Scott re Michigan settlement agreement, trading cards and other open issues in case	0.60 465.00/hr	
10/1/2024	HB	Prep for and participate in Zoom with Committee re proposed agreement with Michigan	1.20 465.00/hr	
	HB	Strategize re next steps with Michigan agreement following Zoom with Committee	0.60 465.00/hr	
	HB	Exchange emails with client re status of ability to transfer URL and Michigan agreement	0.50 465.00/hr	
	HB	Exchange emails with Michigan counsel re status of new emails and URL	0.40 465.00/hr	
	HB	Redline Michigan Settlement Agreement in advance of Zoom with committee and circulate	0.90 465.00/hr	
10/2/2024	KH	Call with Howie re: status of negotiations with UM and committee re: URL and IP issues.	0.30 405.00/hr	NO CHARGE
	HB	Review and comment on draft order re motion for claim deadline	1.40 490.00/hr	
10/3/2024	KH	Draft email to Committee and UST re: Motion to Set Bar Date and request for concurrence.	0.20 405.00/hr	
	KH	Call with Anthony K re: bar date order and affect on plan, various other issues.	0.50 405.00/hr	
	KH	Email to and from Kelley Callard re: motion to establish claim bar date.	0.20 405.00/hr	
	KH	Email with Sheldon Stone re: Westwood contract.	0.10 405.00/hr	
10/7/2024	KH	Email to and from Kelley Callard re: claims bar date motion.	0.20 405.00/hr	

			<u>Hrs/Rate</u>	
10/7/2024	KH	Revise and file Bar Date Motion.	0.30 405.00/hr	
	KH	Call with Committee counsel re: IP issues, 2004 and Bar Date motion.	0.20 405.00/hr	
	KH	Review and revise Settlement Agreement. Draft email to Lisa Starks re: Committee position on Settlement and 9019 motion.	0.40 405.00/hr	
	KH	Emails to and from client re: Valiant issue with playing cards.	0.20 405.00/hr	
10/9/2024	KH	Receive and review further revisions to Settlement Agreement with University, made additional revisions and send same to University for review. Call with client re: same.	0.90 405.00/hr	
	KH	Call with Lisa Stark and Bob F. re: terms of Settlement Agreement.	0.40 405.00/hr	
	KH	Call with client re: Settlement Agreement terms and URL Facebook issue.	0.20 405.00/hr	
	KH	Email to University counsel re: Facebook URL issue.	0.10 405.00/hr	
10/10/2024	KH	Call with University counsel re: final settlement re: URL and IP issues.	0.20 405.00/hr	
	KH	Draft additional revisions to University settlement and email same to University counsel.	0.30 405.00/hr	
10/11/2024	KH	Receive and review University revisions to Settlement Agreement. Discuss and strategize with client re: same. Draft revisions to Settlement Agreement and send same to University for approval.	1.40 405.00/hr	
10/14/2024	KH	Call with Howie re: bar date motion, settlement with University and Valiant issue.	0.30 425.00/hr	
	KH	Draft 9019 Motion re: Settlement with University.	3.60 405.00/hr	
	HB	Strategize re current status of Michigan motion	0.80 465.00/hr	

10/14/2024	HB	Call with attorney re undelivered cards and providing information to Valiant	0.80 465.00/hr	
	HB	Review and comment on Michigan 2019 motion	1.30 465.00/hr	
10/15/2024	KH	Strategize with Howie re: social media issue.	0.20 405.00/hr	
	KH	Finalize draft of Motion to Compromise and send same to University counsel for review.	0.60 405.00/hr	
	KH	Call with University counsel re: issues related to social media handles and settlement language.	0.50 405.00/hr	
	HB	Prep for and participate in Zoom with Michigan re status of settlement agreement and open issues related to social media	1.60 465.00/hr	
10/16/2024	KH	Call with TVT representative re: creditor claim and expected plan terms.	0.40 405.00/hr	
10/17/2024	KH	Draft revision to Settlement Agreement and send to University counsel with correspondence.	0.60 405.00/hr	
	KH	Call with client re: social media.	0.10 405.00/hr	
	HB	Review and comment on updated settlement with Michigan following fixing of social media accounts	1.10 465.00/hr	
10/18/2024	KH	Email to and from client re: Social Media issues and University.	0.10 405.00/hr	
10/21/2024	KH	Receive and review NOH re: Motion to schedule bar date.	0.20 405.00/hr	NO CHARGE
	KH	Receive and review UST Objection to Claim Bar Date Motion.	0.30 405.00/hr	
	KH	Receive and review University objection to claim bar date motion.	0.20 405.00/hr	
10/22/2024	KH	Draft stipulation for entry of modified Bar Date Order, circulate to Committee for review.	0.80 405.00/hr	

10/25/2024	KH	Draft email to UST re: stipulation on Bar Date Motion.	0.20 405.00/hr
	KH	Email to University counsel re: stipulation regarding Bar Date Motion.	0.20 405.00/hr
10/28/2024	KH	Email to and from client re: cost of maintaining URL and status of settlement with Michigan.	0.10 405.00/hr
	KH	Call with University counsel, follow up communications with client re: trademark issues.	0.30 405.00/hr
10/29/2024	KH	Draft email to University of Michigan re: update on social media issues and Settlement Agreement, service of Motion.	0.20 405.00/hr
	KH	Circulate final revisions to Bar Date Stipulation, attend to service issues re: same.	0.40 405.00/hr
	KH	Email to and from Committee counsel re; objection to University's language re: bar date order.	0.20 405.00/hr
	KH	Receive and review Committee revised language to Bar Date Stipulation, send same with correspondence to University for review.	0.30 405.00/hr
10/30/2024	KH	Email to and call with Lisa Starks re: Settlement Agreement. Communication with client re: status of social media accounts.	0.10 405.00/hr
10/31/2024	KH	Receive, review and respond to additional revisions proposed by UM to Motion and Settlement Agreement.	0.70 405.00/hr
	KH	Email to client re: service issue and information needed regarding Bar Date Stipulation.	0.20 405.00/hr
	HB	Review Michigan's changes to settlement motion and strategize re necessary changes to same	0.80 465.00/hr
11/1/2024	KH	Call with Court re: date completed in Stipulated Order. Determine date, revise Stipulation and email parties with new date.	0.60 405.00/hr
	HB	Review University's proposed changes to 9019 motion sand strategize re same	1.40 465.00/hr
11/2/2024	KH	Email to counsel for UM counsel re: filing of motion.	0.10 405.00/hr

			<u>Hrs/Rate</u>	
11/4/2024	KH	Accept final revisions and finalize and file 9019 Motion.	0.50 405.00/hr	
	KH	Attend to serve of Bar Date Order.	0.20 405.00/hr	
11/6/2024	KH	Receive and review email from Kelley Callard re: UST objections to Settlement Agreement, email back re: clarification. Review Settlement Agreement for terms.	0.30 405.00/hr	
	KH	Draft email to University's counsel re: UST objections to Settlement Agreement.	0.20 405.00/hr	
11/8/2024	HB	Review TVT claim, exchange emails with committee and strategize re same	0.90 465.00/hr	
11/12/2024	KH	Draft revisions to UM Settlement Agreement and circulate to UST.	0.20 405.00/hr	
	KH	Review TVT and Newtek proofs of claim and emails and phone call with client re: same.	0.40 405.00/hr	
11/14/2024	HB	Exchange emails with client re status of TVT claim	0.70 465.00/hr	
11/15/2024	KH	Receive and review email from Committee counsel with objections to Settlement Agreement. Follow up email to University re: same.	0.20 405.00/hr	
	HB	Review committee's comments to proposed settlement agreement and Strategize re same	0.70 465.00/hr	
11/18/2024	KH	Email to and from TVT counsel re: objection to claim and distribution.	0.20 405.00/hr	
	KH	Call with Lisa Stark and Howie re: settlement and committee objection to same.	0.20 405.00/hr	
	HB	Prep for and participate in Zoom with University on settlement issues	0.80 465.00/hr	
11/19/2024	KH	Call with creditor re: sale of goods never received, filing of proof of claim.	0.20 405.00/hr	
12/2/2024	KH	Attend to matters re: addressing claims related to gift cards.	0.30 405.00/hr	

			Page	30
			<u>Hrs/Rate</u>	<u>Amount</u>
12/2/2024	KH	Receive and review Claims of Ownership of Elemental, Family and Vulture.	1.10 405.00/hr	
	HB	Review and strategize on claims of ownership filed by MCAs	1.40 465.00/hr	
	HB	Strategize on response to gift card creditors	0.80 465.00/hr	
12/3/2024	KH	Research re: determination of whether MCA transaction is a loan or purchase under New York law.	4.90 405.00/hr	
	HB	Exchange emails with client re MCA claims and reconciliation of same	0.80 465.00/hr	
12/4/2024	KH	Continue analysis of claim priority an amount owed related to new Claims of Ownership.	0.40 405.00/hr	
	HB	Prep for and participate in Zoom with committee re response to MCA claims	1.80 465.00/hr	
12/6/2024	HB	Exchange emails with U.S. Trustee re status of University settlement motion	0.41 465.00/hr	
12/9/2024	KH	Additional email from client and draft email to Scott W. re: D&O insurance.	0.20 405.00/hr	
	HB	Call with University re committee proposal to settle and exchange emails with committee re same	0.80 465.00/hr	
12/11/2024	HB	Meet with client and committee financial advisor re status of MCA claims and defenses to same	1.40 465.00/hr	
12/17/2024	HB	Prep for hearing on University settlement	2.40 465.00/hr	
12/18/2024	KH	Call with Howard Borin re: attend to issues, re: hearing on settlement with UofM.	0.20 405.00/hr	NO CHARGE
	HB	Travel to and attendance at hearing on potential settlement with University	4.70 465.00/hr	
12/19/2024	HB	Strategize re results of hearing, preliminary research into potential infringement claims and position of University on same	2.70 465.00/hr	

		<u>Hrs/Rate</u>	
12/23/2024	HB	Exchange emails with University counsel re position on settlement and next steps regarding supplemental brief	0.80 465.00/hr
1/2/2025	HB	Exchange emails with University counsel re position on pending settlement motion	0.40 490.00/hr
1/15/2025	KH	Call with George Donnini re: stay of NY litigation.	0.20 425.00/hr
1/22/2025	KH	Emails to and from client re: claims of Family Fund and Pinewood.	0.40 425.00/hr
	KH	Draft email to Shanna K re: payment of Elemental.	0.20 425.00/hr
	KH	Review spreadsheet of transfers for two years prior to petition date, email with client re: question re: same. Email to Capstone re: same.	0.80 425.00/hr
	KH	Continue strategy re: Adversary Proceedings to avoid MCA interests.	0.60 425.00/hr
	HB	Strategize re various issues related to MCA complaints	0.90 490.00/hr
1/23/2025	KH	Email to Shanna K re: payment history re: Vault claim.	0.20 425.00/hr
1/24/2025	KH	Begin drafting Elemental Adversary Complaint.	2.40 425.00/hr
1/27/2025	KH	Continue drafting Adversary Complaint re: Elemental.	2.60 425.00/hr
	KH	Begin drafting Motion for Summary Judgment against Elemental.	0.80 425.00/hr
	KH	Begin drafting Adversary Complaint against Family Fund.	0.90 425.00/hr
	LM	Research GAAP definition of revenue and exchange emails w/Kim H. re: same.	0.50 360.00/hr
	LM	Meeting w/Kim H. re: MCA interest rate project for objection to MCA claim against auction sale proceeds and review file re: same.	0.50 360.00/hr

1/28/2025	JG	Assist in drafting complaint	0.30 490.00/hr
	KH	Continue research re: factors for determining a loan from a purchase under NY law.	1.60 425.00/hr
	KH	Continue drafting Family Fund Adversary Complaint.	6.10 425.00/hr
1/29/2025	KH	Continue drafting Family Fund adversary complaint.	3.30 425.00/hr
1/30/2025	KH	Research Choice of Law provisions and Michigan Usury law.	1.40 425.00/hr
	KH	Continue drafting Adversary Proceeding.	4.90 425.00/hr
2/3/2025	KH	Continue research re: usury laws in NY. Violations, application to corporations and remedies.	1.60 425.00/hr
	KH	Continue drafting Adversary Complaint.	1.20 425.00/hr
2/4/2025	KH	Continue drafting Adversary Complaint.	0.80 425.00/hr
	LM	Draft memo to Kim H. re: interest calculation on Pinewood and Family Funding MCA transactions.	2.10 360.00/hr
	HB	Review and comment on draft of Family Funding complaint and strategize re same	2.40 490.00/hr
2/5/2025	JG	Review and make revisions to complaint	2.10 490.00/hr
	KH	Email with TVT re: settlement of claim. Receive and review TVT record of loan transactions.	0.40 425.00/hr
2/6/2025	JG	Review and suggest revisions to complaint	1.40 490.00/hr
	HB	Review clients breakdown of TVT debt and exchange emails with client re same	1.90 490.00/hr

			<u>Hrs/Rate</u>	
2/6/2025	KH	Investigation re: relation between Pinewood Management and Capital Funding.	1.40 425.00/hr	
	KH	Continue drafting Family Fund Adversary Complaint.	2.30 425.00/hr	
2/12/2025	KH	Continue drafting adversary proceeding and send draft of same to Roy Sgroi with correspondence.	2.10 425.00/hr	
2/14/2025	KH	Call with Scott Hirth re: factual background of Adversary Complaint against Elemental	0.30 425.00/hr	
2/18/2025	HB	Prep for call with TVT counsel	1.90 490.00/hr	
2/19/2025	HB	Prep for and participate in call with TVT attorney re issues with claim and status of confirmation	0.90 490.00/hr	
	HB	Prep for and participate in call with TVT attorney re issues with claim and status of confirmation	0.90 490.00/hr	
2/23/2025	KH	Continue drafting Elemental Adversary Proceeding.	1.30 425.00/hr	
2/24/2025	KH	Review information regarding connection between Redstone, BMF and Elemental	0.50 425.00/hr	
3/6/2025	HB	Research re issues related to MCA claims and defenses to same	2.60 490.00/hr	
3/11/2025	HB	Review update TVT analysis from client and call with client re understanding same	1.50 490.00/hr	
3/17/2025	HB	Review application of administrative expense claim filed by University and strategize re same	1.70 490.00/hr	
3/18/2025	KH	Receive and review UM motion for administrative claim.	0.50 425.00/hr	
	HB	Call with client re University motion and potential resolution of same	0.80 490.00/hr	
	HB	Prep for and participate in call with committee re University Motion, defenses to same and potential resolution	1.40 490.00/hr	

		<u>Hrs/Rate</u>	
3/19/2025	HB	Exchange emails with US Trustee re response and resolution with University	0.30 490.00/hr
3/27/2025	HB	Initial draft of response to University admin motion	3.80 490.00/hr
3/28/2025	HB	Review and revise response to University admin motion and research re same	2.60 490.00/hr
	HB	Call with University counsel re response to motion and potential settlement	0.60 490.00/hr
	KW	KW continued researching a couple IP related questions, the calculation of damages in an IP claim and if there was an infringement	1.30 180.00/hr
	KW	KW researched a couple IP related questions, the calculation of damages in an IP claim and if there was an infringement	2.30 180.00/hr
3/31/2025	KH	Research re: administrative claim for post-petition tort.	1.60 425.00/hr
	KH	Assist to draft response to UofM's Motion for Administrative Claim.	1.30 425.00/hr
	HB	Finalize and file objection to University claim	1.40 490.00/hr
	HB	Review objection to University claim filed by committee	0.80 490.00/hr
	HB	Exchange emails with Newtek counsel re status of University claim	0.40 490.00/hr
4/24/2025	KH	Emails to and from counsel for Oracle re: contacting Debtor. Email with Scott Hirth re: same.	0.20 425.00/hr
	KH	Receive, review and respond to email from Oracle re: outstanding issues.	0.20 425.00/hr
5/1/2025	HB	Exchange emails with TVT counsel and client re process to reconcile claim	0.80 490.00/hr

5/2/2025	HB	Review TVT claims submission and client reconciliation of same in prep for call with client	1.60 490.00/hr
5/5/2025	HB	Prep for, including review update reconciliation from client, and participate in call with client re reconciling TVT claim	2.30 490.00/hr
	HB	Review revised reconciliation from client following call and draft email to TVT re open issues	1.40 490.00/hr
5/6/2025	HB	Prep for conference call with TVT attorney re reconciliation of claim	2.60 490.00/hr
5/7/2025	HB	Exchange emails with TVT counsel re need to change call based on updated information from client	1.60 490.00/hr
	HB	Call with Wolfson re issues with TVT and potential settlement parameters	0.30 490.00/hr
	HB	Call with Capstone re TVT and potential issues with same	0.50 490.00/hr
	HB	Review TVT reconciliation from Capstone	0.80 490.00/hr
5/8/2025	KH	Continue drafting Complaint re: Elemental. Strategize re: legal position.	0.60 425.00/hr
	HB	Prep for, including review of updated payment chart from TVT, and participate in call with TVT attorney re reconciliation and follow up with call with client to discuss same	2.30 490.00/hr
	HB	Exchange numerous payment charts with client and call re same in prep for call with TVT attorney	2.50 490.00/hr
	HB	Exchange numerous payment charts with client and call re same in prep for call with TVT attorney	2.50 490.00/hr
5/9/2025	HB	Review additional claim breakdown from TVT following call	0.70 490.00/hr
5/14/2025	HB	Draft detailed settlement proposal to TVT, including explanation of payment amount and risks under plan and circulate for comment	2.90 490.00/hr

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Hrs/Rate Amount

5/14/2025	HB	Call with client re finalizing TVT proposal, finalize proposal and sent to TVT attorney	0.60 490.00/hr
5/16/2025	HB	Review email from TVT principal and discuss same with client and respond with email to leave issues between lawyers	0.70 490.00/hr
5/20/2025	HB	Call with Wolfson re status of settlement with University and review email re same	0.40 490.00/hr
5/23/2025	KH	Call with Anthony and Scott re: defenses to University administrative claim.	0.40 425.00/hr
	KH	Call with Albert re: MDen consent to use of Marks.	0.30 425.00/hr
	KH	Review communications relating to MDen consent for use of trademarks.	0.40 425.00/hr
5/24/2025	KH	Receive and review emails from Albert B with history of negotiations related to use of MDen brand. Review Plan terms related to payment of administrative claims. Email with creditor's committee re: possible revision to plan related to UM claim.	1.00 425.00/hr
5/28/2025	KH	Call with Kochis re: defenses to UM claim.	0.20 425.00/hr

For professional services rendered	188.61	\$83,502.15
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Balance due		\$83,502.15
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User Summary

Name	Hours	Rate	Amount
HOWARD BORIN	53.70	490.00	\$26,313.00
HOWARD BORIN	41.31	465.00	\$19,209.15
JOSEPH GREKIN	3.80	490.00	\$1,862.00
KATE WIGENT	3.60	180.00	\$648.00
KIM HILLARY	49.10	425.00	\$20,867.50
KIM HILLARY	33.30	405.00	\$13,486.50
KIM HILLARY	0.70	0.00	\$0.00
LEON MAYER	3.10	360.00	\$1,116.00

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In Reference To: FEE/EMPLOYMENT APPLICATIONS

Invoice #61674

Professional Services

			<u>Hrs/Rate</u>	<u>Amount</u>
8/28/2024	KH	Assist to draft Troyka Declaration in support of employment.	1.40 405.00/hr	
8/29/2024	KH	Finalize S&W 2016b and Hillary Declaration in support of employment.	0.70 405.00/hr	
	KH	Assist to finalize CMP 2016b and Troyka Declaration in support of retention.	1.10 405.00/hr	
8/30/2024	KH	Draft UST consent to employ S&W and CMP. Send same to UST with retainer agreements, and Declarations.	0.70 405.00/hr	
	KH	Finalize Declaration in support of application to employ S&W.	0.60 405.00/hr	
	KH	Assist CMP to finalize and file 2016(b) and Declaration in support of employment.	0.60 405.00/hr	
	KH	Draft and file S&W 2016(b).	0.40 405.00/hr	
9/3/2024	KH	Attend to filing of UST consent to S&W employment.	0.20 405.00/hr	NO CHARGE
	KH	Receive, review and respond to email from Kelley Callard re: question related to employment of CMP. Emails to and from CMP re: same.	0.40 405.00/hr	
9/5/2024	KH	Attend to filing of UST consent to employment of CMP.	0.20 405.00/hr	NO CHARGE
10/8/2024	KH	Email to and from client re: payment of fees.	0.20 405.00/hr	
	KH	Receive, review and respond to email from Marjie re: fee issues and payment.	0.20 405.00/hr	

10/16/2024	KH	Call with Marjie Dixon re: fee application. Strategize re: pre-confirmation payment of fees.	0.20 405.00/hr
10/17/2024	KH	Begin drafting CMP Fee Application.	0.50 405.00/hr
10/18/2024	KH	Begin drafting S&W Fee Application and reviewing billing entries.	4.90 405.00/hr
10/21/2024	KH	Continue drafting CMP Fee App.	1.90 405.00/hr
10/22/2024	KH	Begin drafting S&W Fee application.	0.40 405.00/hr
	KH	Continue drafting CMP Fee Application.	0.40 405.00/hr
	KH	Finalize draft off CMP Fee Application. Send same to CMP for review and comment.	1.20 405.00/hr
	HB	Review and comment on draft CMP fee app	1.40 465.00/hr
10/23/2024	KH	Communications with CMP re: finalizing Fee Application.	0.20 405.00/hr
10/24/2024	HB	Review and comment on updated CMP fee application	1.20 465.00/hr
10/29/2024	KH	Finalize Fee Application for CMP.	0.80 405.00/hr
	HB	Review updated CMP fee app and strategize re finalizing same	1.10 465.00/hr
10/30/2024	KH	Email correspondence to and from client re: approval of CMP fee application and fees.	0.10 405.00/hr
	KH	Finalize CMP Fee application and assist with UST billing category requirements.	0.40 405.00/hr
10/31/2024	KH	Call with Albert re: billing categories, email re: same. Assist with creation of blended rate exhibit.	0.80 405.00/hr

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Amount

		<u>Hrs/Rate</u>	
11/4/2024	KH	Draft final revisions to CMP Fee Application.	0.60 405.00/hr
	KH	Attend to matters re: CMP 2016b and filing same. Email CMP re: same.	0.60 425.00/hr
11/5/2024	KH	Call with Albert re: filing of 2016b. Emails to and from client and Albert re: CMP 2016b and filing.	0.60 425.00/hr
11/7/2024	KH	Draft coversheet for CMP 2016 b exhibit.	0.20 405.00/hr
11/25/2024	KH	Email to and from CMP re: objections to fee application, timing on entry of order and payment.	0.20 405.00/hr
12/2/2024	KH	Revise and file Cert of No Response re: CMP Fee App.	0.30 405.00/hr
12/3/2024	KH	Attend to matters re; order striking CNR re: CMP Fee App, and review of Rule 2002 and calendar days.	0.30 405.00/hr
12/4/2024	KH	Draft email to CMP and client re: entry and payment of Fee Award.	0.20 405.00/hr
3/7/2025	KH	Email and from Committee Counsel and client re: professional fee account.	0.20 425.00/hr
4/28/2025	KH	Begin drafting S&W Fee Application.	3.90 425.00/hr
4/29/2025	KH	Review S&W billing entries and begin preparing Application for payment of fees.	4.90 425.00/hr
5/6/2025	KH	Continue review of billing statements and drafting S&W fee application.	1.30 425.00/hr
5/19/2025	KH	Continue Fee Application.	3.60 425.00/hr
For professional services rendered			39.10 \$16,197.50
Balance due			\$16,197.50

Name	User Summary	Hours	Rate	Amount
HOWARD BORIN		3.70	465.00	\$1,720.50
KIM HILLARY		15.10	425.00	\$6,417.50
KIM HILLARY		19.90	405.00	\$8,059.50
KIM HILLARY		0.40	0.00	\$0.00

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In Reference To: FINANCING/CASH COLLATERAL

Invoice #61675

Professional Services

			<u>Hrs/Rate</u>	<u>Amount</u>
8/16/2024	KH	Attend to matters re: update from events with UM termination, Legends, cash collateral issues.	0.50 425.00/hr	
	HB	Review and comment on cash collateral budget	0.80 465.00/hr	
	HB	Review draft of cash collateral motion	1.20 465.00/hr	
8/19/2024	KH	Finalize budget and motion re: cash collateral.	3.20 405.00/hr	
	KH	Work with client to finalize Declaration in Support of First Day Motion.	3.10 405.00/hr	
	KH	Attend to matters related to service of First Day Motions and Order Setting Hearing.	0.30 405.00/hr	
	KH	Call with client re: declaration.	0.10 405.00/hr	
	KH	Call with Doug Bernstein re: cash collateral issues.	0.10 405.00/hr	
	HB	Review and final comments on cash collateral motion	1.10 465.00/hr	
8/20/2024	KH	Email to and from Doug B. re adequate protection for Unify re: vehicle.	0.20 425.00/hr	
	KH	Call between Howie and Kim re: cash collateral budget.	0.20 425.00/hr	
	HB	Call between Howie and Kim re: cash collateral budget.	0.20 490.00/hr	

8/20/2024	KH	Howie and Kim phone call with Scott Hirth re: revisions needed to cash collateral budget.	0.70 425.00/hr	
	HB	Howie and Kim phone call with Scott Hirth re: revisions needed to cash collateral budget.	0.70 490.00/hr	
	KH	Review and analyze historical P&L data, assist client with revisions to cash collateral budget.	2.10 425.00/hr	
	KH	Draft email to bank counsel re: historical financial data.	0.20 425.00/hr	
	KH	Call with Greg Dickson re: EIDL loan and request for language in cash collateral order. Receive and review EIDL loan document and email Greg re: same.	0.30 425.00/hr	
	KH	Begin preparing for hearing on cash collateral re: service issues and unternimated UCCs.	0.60 425.00/hr	
	HB	Prep for and participate in call to walk through cash collateral budget	0.90 465.00/hr	
	HB	Review and comment on updated cash collateral budget	0.80 465.00/hr	
8/21/2024	KH	Finalize amended budget, draft coverletter for filing same.	0.90 405.00/hr	
	KH	Draft correspondence to parties re: revisions to budget to put on record at hearing, redline of proposed revisions.	0.40 405.00/hr	
	KH	Email to client re: corrections to budget and preparation for hearing on first day motions.	0.30 405.00/hr	
	KH	Draft revisions to Cash Collateral Order and emails to and from Doug Bernstein re: same.	0.40 405.00/hr	
	KH	Receive, review and respond to email from Nate Rugg re: first day hearings.	0.10 405.00/hr	
	KH	Preparation of oral argument re: First Day Hearing on Cash Collateral and Wage Motions.	2.90 405.00/hr	

			<u>Hrs/Rate</u>	
8/21/2024	KH	Continue to work with client to address issues with Cash Collateral Budget, continue to revise same.	1.60 405.00/hr	
	KH	Call with Doug Bernstein re: cash collateral issues.	0.50 405.00/hr	
	KH	Call with Doug Bernstein re: cash collateral issues.	0.20 405.00/hr	
	KH	Call with Doug Bernstein re: cash collateral issues.	0.10 405.00/hr	
8/22/2024	KH	Meet with client prior to Cash Collateral and Wage Motion to prepare for hearing.	2.00 425.00/hr	
	KH	Travel to and attend First Day Hearings on Motion for Cash Collateral and Wages.	2.10 425.00/hr	
	KH	Draft revisions to order granting use of cash collateral, draft Stipulation for entry of Cash Collateral Order, circulate and make additional revisions to order granting.	1.50 425.00/hr	
	KH	Draft Coversheet of redline revisions to order granting cash collateral.	0.60 425.00/hr	
	KH	Draft coversheet, finalize and file Second Corrected Budget.	0.60 425.00/hr	
	KH	Communication to Court clerk re: revision to serve requirement of Motion and Order.	0.20 425.00/hr	
	HB	Travel to and attendance at first day hearings, including meeting with various parties	6.90 465.00/hr	
	HB	Review and comment on updated budget and order following hearing	1.50 465.00/hr	
9/4/2024	KH	Call with Committee counsel re: cash collateral and other case issues.	0.50 405.00/hr	
	KH	Prepare email to Creditor's Committee counsel with loan information related to various secured parties.	0.70 425.00/hr	
9/5/2024	KH	Work with client to revise Cash Collateral budget.	0.90 405.00/hr	

9/5/2024	KH	Draft Stipulation to adjourn hearing on Cash Collateral and finalize Modified budget.	2.90 405.00/hr
9/8/2024	KH	Draft email to committee counsel re: cash collateral stipulation.	0.20 425.00/hr
9/9/2024	KH	Finalize Stipulation to adjourn cash collateral. Revise cash collateral budget and communicate with parties and court re: same.	0.70 405.00/hr
	KH	Email with UST re: date of final hearing and addition of rent payment.	0.10 405.00/hr
	KH	Call with Doug Bernstein re: Unifi adequate protection payment and other cash collateral issues.	0.20 405.00/hr
9/10/2024	KH	Call with Committee counsel re: cash collateral and sale issues.	0.60 405.00/hr
	KH	Emails to and from CMP re: administrative expenses.	0.20 405.00/hr
9/17/2024	KH	Draft revisions to Cash Collateral order re: payment to BofAA and Unifi.	0.60 405.00/hr
	KH	Call with Doug Bernstein re: cash collateral and sale.	0.20 405.00/hr
	KH	Receive, review and respond to email from Kelley Callard re: cash collateral, UST Fees, and bidder qualification.	0.20 405.00/hr
	KH	Emails with Committee counsel, Sheldon Stone and client re; budget to actual and AR.	0.30 405.00/hr
	KH	Receive and review Committee redline revisions to Cash Collateral Order.	0.30 405.00/hr
	KH	Emails to and from Sheldon Stone and Debtor re: accounts receivable. Receive and review budget to actual and send to Sheldon Stone.	0.60 425.00/hr
	KH	Receive, review and respond to email from Scott W. re: revisions to Cash Collateral Order. Review committee proposed revisions to final Cash Collateral Order and emails re: extension of deadline to object.	0.90 405.00/hr

9/17/2024	KH	Receive, review and respond to email from Kelley Callard re: questions related to final cash collateral order and sale process.	0.20 405.00/hr	
	KH	Receive and review Budget vs. Actual prepared by client.	0.40 405.00/hr	
	KH	Draft email to TVT re: Cash Collateral Stipulation.	0.20 405.00/hr	
9/18/2024	KH	Meet with Sheldon Stone and Scott Hirth re: questions regarding Debtor's budget and other financial matters.	0.60 425.00/hr	
9/19/2024	KH	Receive and review Objection to Cash Collateral from Elemental.	0.40 425.00/hr	
	KH	Call with Shanna Kaminski with Elemental re: claim to ownership interest in sale proceeds.	0.30 425.00/hr	
	KH	Numerous emails with client re: Elemental claim to ownership interest in Sale Proceeds. Objection to Cash Collateral. Amounts owed, if any, to Elemental.	0.90 425.00/hr	
	KH	Work with client to draft revisions to Cash Collateral Budget.	0.90 405.00/hr	
	KH	Draft revisions to Final Cash Collateral Order and circulate same to Stipulating parties.	1.20 405.00/hr	
	KH	Draft Stipulation for entry of final cash collateral order.	0.40 405.00/hr	
	HB	Prep for cash collateral hearing, including review of Elemental's objection and discussions with all parties re same	3.80 465.00/hr	
9/20/2024	KH	Assist to correct Final Cash Collateral Order.	0.30 405.00/hr	NO CHARGE
9/23/2024	KH	Draft and finalize Stipulation Modifying Final Cash Collateral Order. Circulate for approval and file. Review of entered order to ensure correct version.	1.10 405.00/hr	NO CHARGE
9/24/2024	KH	Email to UST, SBA and other secured creditors re: consent to modify cash collateral budget to pay Global Resource claim.	0.30 425.00/hr	

			<u>Hrs/Rate</u>	<u>Amount</u>
9/25/2024	KH	Receive, review and respond to email from Roy Sgroi re: security deposit and other concerns re: deal with Global Resource.	0.20 405.00/hr	
	KH	Emails with Kelly Callard and Greg Dickenson re: consent to use of cash collateral to pay Global Resource.	0.20 405.00/hr	
9/26/2024	KH	Receive email from Sheldon Stone with various questions about Debtor's budget to actual. Email and phone call with client re: same. Draft response to Sheldon Stone re: same.	0.50 405.00/hr	
10/3/2024	KH	Receive and review budget v actual financials.	0.30 405.00/hr	
10/22/2024	JSA	Research MCA/Article 9 issues (.4); confer with HB re same (**NC .1**). Total Time = 0.50 No Charge = 0.10	0.40 375.00/hr	
	JSA	Research MCA/Article 9 issues (.4); confer with HB re same (**NC .1**). Total Time = 0.50 No Charge = 0.10	0.10 375.00/hr	NO CHARGE
10/24/2024	HB	Strategize re upcoming cash collateral hearing and review pleadings and budgets related to same	3.20 465.00/hr	NO CHARGE
11/12/2024	KH	Receive, review and respond to email from Kochis re: professional fees and budget.	0.20 405.00/hr	
12/2/2024	KH	Email with client re: continuation of cash collateral budget and adequate protection re: vehicle loans.	0.20 405.00/hr	
		For professional services rendered	66.50	\$26,429.50
		Balance due		\$26,429.50

User Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
HOWARD BORIN	0.90	490.00	\$441.00
HOWARD BORIN	17.00	465.00	\$7,905.00
HOWARD BORIN	3.20	0.00	\$0.00
JEFFERY SATTTLER	0.40	375.00	\$150.00
JEFFERY SATTTLER	0.10	0.00	\$0.00

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Name	Hours	Rate	Amount
KIM HILLARY	15.80	425.00	\$6,715.00
KIM HILLARY	27.70	405.00	\$11,218.50
KIM HILLARY	1.40	0.00	\$0.00

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In Reference To: PLAN AND DISCLOSURE STATEMENT

Invoice #61677

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
10/14/2024	KH Call with creditor attorney Jonathan Feldman re: plan terms and potential recovery.	0.20 405.00/hr	
10/17/2024	KH Begin drafting Plan of liquidation.	0.50 405.00/hr	
10/18/2024	KH Receive, review and respond to email from Committee counsel re: information for inclusion in Disclosure Statement.	0.20 405.00/hr	
	HB Review committee request for information in the disclosure statement and strategize re same	0.80 465.00/hr	
10/21/2024	KH Begin drafting Plan of Liquidation.	0.60 405.00/hr	
10/22/2024	KH Call with Ryan Heilman re: expected plan terms and insider claim issues.	0.40 405.00/hr	
	KH Call with Committee counsel re: structure of plan.	0.50 405.00/hr	
10/25/2024	KH Continue drafting MDen plan.	3.10 405.00/hr	
10/28/2024	KH Emails to and from client re: re: sale of vehicles, plan terms, other case issues.	0.30 405.00/hr	
	KH Call with Doug Bernstein re: Plan terms for Unifi and Bank of Ann Arbor.	0.20 405.00/hr	
11/4/2024	KH Call with Doug Bernstein re: plan treatment of Unifi.	0.20 405.00/hr	
11/5/2024	HB Prep for and participate in Zoom with Committee re broad outline of potential plan and other open issues	1.50 465.00/hr	

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			<u>Hrs/Rate</u>	<u>Amount</u>
11/13/2024	KH	Continue drafting Plan of Liquidation.	1.00 405.00/hr	
11/14/2024	KH	Continue drafting Plan of Liquidation.	0.60 405.00/hr	
11/15/2024	KH	Continue drafting Plan of Liquidation.	0.80 405.00/hr	
11/16/2024	KH	Continue drafting Disclosure Statement.	1.60 405.00/hr	
11/18/2024	KH	Continue drafting Disclosure Statement.	1.90 405.00/hr	
11/19/2024	KH	Continue drafting disclosure statement.	2.00 405.00/hr	
11/20/2024	KH	Strategize with Howie re: liquidation analysis and value of Causes of Action.	0.50 405.00/hr	
11/23/2024	KH	Continue drafting Plan of Liquidation.	2.50 405.00/hr	
11/24/2024	KH	Continue drafting Plan of Liquidation.	2.40 405.00/hr	
11/25/2024	HB	Review and comment on draft plan to go to committee	2.80 465.00/hr	
11/26/2024	KH	Finalize initial draft of Plan of Liquidation and send same to Committee counsel for review.	4.90 405.00/hr	
11/27/2024	KH	Continue drafting disclosure statement.	2.10 405.00/hr	
12/3/2024	KH	Review lien priority in light of new claims of ownership.	1.40 405.00/hr	
	HB	Review draft plan re treatment of MCAs and strategize re needed changes in light of filed claims	1.70 465.00/hr	
12/4/2024	KH	Call with Committee counsel re: structure of plan of liquidation and defenses to Claims of Ownership.	0.90 405.00/hr	

			<u>Hrs/Rate</u>	
12/4/2024	HB	Strategize re revisions to plan following MCA call	0.90 465.00/hr	
12/5/2024	HB	Strategize re updated disclosure statement and plan re MCA issues and discussions with committee	0.90 465.00/hr	
12/6/2024	KH	Begin drafting revisions to Plan of Liquidation.	2.40 405.00/hr	
12/9/2024	KH	Continue drafting revised Plan of Liquidation.	4.90 405.00/hr	
	HB	Review and comment on draft plan and strategize re same	3.50 465.00/hr	
12/10/2024	KH	Call with committee counsel and Howard Borin re: various plan issues and follow up call with Scott Wolfson re: same.	1.00 405.00/hr	
	KH	Continue drafting revisions to Plan of Liquidation.	1.40 405.00/hr	
	HB	Strategize re waterfall of available money and ability to confirm plan with holdback	1.50 465.00/hr	
	HB	Call with committee re rejection of subrogation proposal and debtor's intent to move forward anyway	0.80 465.00/hr	
12/11/2024	KH	Receive, review and respond to email from TVT counsel re: plan filing and claim amount.	0.20 405.00/hr	
	KH	Continue drafting liquidating plan.	2.20 405.00/hr	
	HB	Strategize re finalizing plan after meeting with committee	1.20 465.00/hr	
12/12/2024	KH	Continue drafting Plan of Liquidation.	1.80 405.00/hr	
12/13/2024	KH	Draft lengthy email to clients re: restructuring of plan of liquidation and review of plan.	1.20 405.00/hr	
	KH	Continue drafting Disclosure Statement.	1.20 405.00/hr	

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			<u>Hrs/Rate</u>	<u>Amount</u>
12/13/2024	HB	Review and comment on updated plan of liquidation for filing and strategize re same	3.50 465.00/hr	
12/16/2024	KH	Finalize Plan and Disclosure Statement.	6.90 405.00/hr	
	HB	Final review of Plan and Disclosure Statement for filing	2.60 465.00/hr	
12/17/2024	HB	Draft liquidation analysis for disclosure statement	1.70 465.00/hr	
	KH	Finalize and file Plan and Disclosure Statement.	3.00 405.00/hr	
12/18/2024	JJS	Strategize between JJS and LC re: service of plan and related issues	0.10 450.00/hr	
12/23/2024	KH	Receive and review Order requiring amendments to Disclosure Statement and send same to client with correspondence.	0.40 405.00/hr	
	HB	Review order re disclosure statement and strategize re same	1.60 465.00/hr	
1/2/2025	KH	Continue drafting revisions to Disclosure Statement.	0.20 425.00/hr	
1/5/2025	KH	Continue drafting revisions to Disclosure Statement	1.10 425.00/hr	
1/6/2025	KH	Continue drafting Liquidation Trust.	2.40 425.00/hr	
	HB	Review updated litigation trust agreement and strategize re same	1.20 490.00/hr	
1/7/2025	KH	Finalize Trust Agreement and send to Committee counsel for review	2.50 425.00/hr	
	KH	Call with Doug Bernstein re: treatment of Unifi bank and value of vehicle.	0.30 425.00/hr	
	KH	Continue drafting Executive Summary and Amended Plan and Disclosure Statement.	2.20 425.00/hr	

		<u>Hrs/Rate</u>	
1/8/2025	KH	Continue drafting executive summary of Plan.	2.10 425.00/hr
1/9/2025	KH	Finalize amended plan, trust, redline coversheet, meet with Scott, etc.	9.30 425.00/hr
1/13/2025	KH	Receive, review and respond to email from Shanna K. re: Claims of Ownership and treatment under plan, initiation of adversary proceedings.	0.20 425.00/hr
	KH	Receive and review email from Doug Bernstein re: Unifi objection to plan terms. Call with Anthony Kochis re: same.	0.30 425.00/hr
1/14/2025	KH	Call with Committee counsel and follow up strategy re: demands regarding liquidation trust.	0.80 425.00/hr
	KH	Call with Scott Wolfson re: concerns regarding Committee demands.	0.20 425.00/hr
	KH	Call with Jonathan Feldman re: Churchill capital claim and treatment of Claims of Ownership. Follow up email re: same.	0.50 425.00/hr
	KH	Call with Doug Bernstein, emails with Doug Bernstein and emails with Scott Hirth re: plan treatment of Unifi.	0.30 425.00/hr
	KH	Receive and review Order Conditionally Approving Disclosure Statement and draft revisions to Disclosure Statement.	0.30 425.00/hr
	KH	Draft additional revisions to Plan terms.	0.40 425.00/hr
	KH	Call with Ryan Heilman re: equity position on plan terms.	0.50 425.00/hr
	KH	Receive and review email from Donnini George re: Atlantes litigation. Review pleading re: notice of bankruptcy. Call with client re: same.	0.30 425.00/hr
1/15/2025	KH	Draft revisions to Plan and Disclosure Statement, revise Liquidation Analysis and plan projections	5.10 425.00/hr
	KH	Email to and from committee counsel re: plan related issues.	0.30 425.00/hr

			<u>Hrs/Rate</u>	
1/16/2025	KH	Begin preparing ballots for various creditor classes.	0.40 425.00/hr	
	KH	Finalize revisions to Plan Projections.	0.50 425.00/hr	
	KH	Communications with client re: revisions to Plan, Liquidation Analysis and Plan Projections.	0.20 425.00/hr	
	KH	Prepare Coversheet for redline documents, review redlines for accuracy, create "redline" of projections.	1.20 425.00/hr	
1/17/2025	KH	Finalize Ballots	1.00 425.00/hr	
	KH	Assist with balloting and service issues.	0.50 425.00/hr	
1/22/2025	KH	Meet with Howie Borin to strategize regarding Committee and other potential objections to Plan and next steps.	0.60 425.00/hr	
	KH	Email to committee counsel re: status of tax return and Trust document.	0.20 425.00/hr	
1/23/2025	KH	Call with counsel for Churchill Capital re; plan terms and possible next steps.	0.40 425.00/hr	
1/30/2025	KH	Receive, review and begin response to UST's questions/objections to Plan.	0.40 425.00/hr	
	KH	Begin research re: UST's informational objections to plan and related issues.	0.90 425.00/hr	
2/4/2025	KH	Receive and review Committee proposed amendments to Plan, and to Trust Agreement.	0.70 425.00/hr	
	KH	Receive, review and respond to email from counsel for TVT.	0.20 425.00/hr	
	HB	Review correspondence from committee re issues with plan and strategize re same	1.20 490.00/hr	
2/5/2025	KH	Call with Howie and Ryan Heilman re: Committee proposed plan revisions.	0.50 425.00/hr	

			<u>Hrs/Rate</u>	
2/5/2025	HB	Prep for and participate in call with Hirth attorney re issues with plan	0.90 490.00/hr	
2/7/2025	KH	Call with Committee re: objection to plan.	0.40 425.00/hr	
	KH	Strategize with Howie re: committee objection to plan.	0.20 425.00/hr	
	KH	Draft response to UST email re: concerns regarding Plan and Trust.	0.60 425.00/hr	
	HB	Prep for and participate in Zoom with Committee re terms of plan	1.30 490.00/hr	
2/11/2025	KH	Draft lengthy reply to UST re: questions related to Plan and Trust terms and conflicts of interest.	0.90 425.00/hr	
	KH	draft emails to UST re: pre-petition payments and related party information.	0.40 425.00/hr	
2/12/2025	KH	Receive and review spreadsheet of post-petition payments to insiders and send same to UST.	0.20 425.00/hr	
	KH	Review Trust Agreement and Plan and draft email to UST re: issues with Trust Agreement.	0.30 425.00/hr	
	KH	Receive, review and respond to email from UST re: plan objections and concerns regarding Debtor's pursuit of MCA claims.	0.20 425.00/hr	
	HB	Stratigze re committee letter to vote no and response to same	0.80 490.00/hr	
2/13/2025	HB	Prep for and particate in call with Sgroi re position on plan and issues with same	1.40 490.00/hr	
	HB	Participate in call with US Trustee re position on plan and possible method to fix same	0.80 490.00/hr	
	HB	Strategize re method to update plan	1.40 490.00/hr	
	KH	Emails with UST re: involvment of Lids and additional disclosures from DS.	0.20 425.00/hr	

2/14/2025	KH	Call with UST re: informal objections to Plan and possible resolutions.	0.50 425.00/hr	
	KH	Internal strategy with Howard Borin re: possible plan modifications.	0.60 425.00/hr	
	KH	Call with Ryan Heilman re: Committee objection and responses.	0.50 425.00/hr	
	HB	review committee objection to confirmation and strategize re same	1.20 490.00/hr	
2/17/2025	JJS	Strategize between HB and JJS re: committee notice to creditors re: rejection of plan	0.20 475.00/hr	NO CHARGE
	HB	Strategize between HB and JJS re: committee notice to creditors re: rejection of plan	0.20 490.00/hr	
	HB	Call with Committee counsel re proposal for post confirmation fiduciary and strategize re same	0.90 490.00/hr	
	KH	Receive and review ballots from several unsecured creditors.	0.20 425.00/hr	
	KH	Emails to and from UST re: extension of deadline to object to Plan and potential for interim trustee.	0.20 425.00/hr	
	KH	Research re: preservation of causes of action.	1.60 425.00/hr	
	KH	Receive and review Committee letter to unsecured creditors re: rejection of plan.	0.20 425.00/hr	
	KH	Research re: plan administrator.	0.80 425.00/hr	
	KH	Call with UST re: Plan Administrator and other plan proposals.	0.40 425.00/hr	
2/19/2025	KH	Receive, review and respond to email from Committee re: necessity of Hirth involvement in MCA adversary proceedings.	0.80 425.00/hr	
	HB	Strategize re information to committee to support need for Hirth involvement	1.20 490.00/hr	

		<u>Hrs/Rate</u>	
2/19/2025	KH	Email to client re: update on plan negotiations.	0.30 425.00/hr
2/20/2025	KH	Draft Ex-parte motion to adjourn confirmation hearing and authorize filing of Third Amended Plan. Send to Committee and UST for review and communications re; same.	1.90 425.00/hr
	KH	Receive and review Stipulation to extend plan objection deadline drafted by UST. Email response re: same.	0.30 425.00/hr
	KH	Email client re: update on plan process.	0.20 425.00/hr
	KH	Draft email to Court clerk re: adjournment of confirmation and next steps.	0.20 425.00/hr
	KH	Call with UST re: revision to language used in ex-parte motion.	0.10 425.00/hr
	KH	Call with Roy Sgroi re: status update on Plan Administrator and adjournment of confirmation hearing.	0.10 425.00/hr
	KH	Strategize re: Plan negotiations and revisions and adjournment of confirmation.	0.50 425.00/hr
	HB	Strategize re adjournment of confirmation and review and revise ex parte motion re same	1.90 490.00/hr
2/21/2025	HB	Review MCA objection to confirmation and strategize re same	1.60 490.00/hr
2/22/2025	KH	Review Elemental Objection to Plan and email with Shanna K. re: ballot and adjournment of hearing.	0.50 425.00/hr
2/23/2025	KH	Begin drafting Third Amended Plan.	0.70 425.00/hr
2/24/2025	KH	Call with Committee counsel and UST counsel re; possible terms of Third Amended plan.	0.70 425.00/hr
	KH	Prepare for call with Committee and UST.	0.30 425.00/hr
	HB	Call with US Trustee re post confirmation fiduciary	0.60 490.00/hr

			<u>Hrs/Rate</u>	
2/24/2025	HB	Prep for and participate in Zoom with Committee and US Trustee re status of updated plan and committee approval of same	1.70 490.00/hr	
	HB	Draft updated term sheet for Plan following Zoom	1.90 490.00/hr	
2/25/2025	KH	Draft additional revisions to Plan Term Sheet. Discussions with Howie re: same.	0.90 425.00/hr	
	KH	Receive and review email from UST re: limitations to exculpation.	0.10 425.00/hr	
	KH	Call with Scott Hirth re: revised plan terms.	0.20 425.00/hr	
	KH	Call with Scott Hirth re: Debtor revisions to term sheet.	0.30 425.00/hr	
	KH	Call with Ryan and Howie re: insider concerns regarding Term Sheet.	0.60 425.00/hr	
	HB	Call with Heilman re issues with term sheet and forward term sheet to committee	1.30 490.00/hr	
3/4/2025	KH	Receive, review and respond to emails from Committee counsel re: status update on plan negotiations, request for information. Communications with client re: same.	0.20 425.00/hr	
	KH	Email with client re: plan negotiations. Call with Howie re: same.	0.20 425.00/hr	
3/5/2025	HB	Review email from Committee accepting term sheet and strategize re changes to plan to implement same	1.20 490.00/hr	
3/7/2025	KH	Draft correspondence to Mark Shapiro re: plan administrator. schedule call re: same.	0.30 425.00/hr	
3/10/2025	KH	Emails to and from Anthony re: payment of UST Fees from Debtor and Trust.	0.30 425.00/hr	
	KH	Draft revisions to plan re: Plan Administrator and additional disclosures.	3.10 425.00/hr	
3/11/2025	KH	Email to and from Kelley Callard re: UST Fees and case closing.	0.20 425.00/hr	

			<u>Hrs/Rate</u>	<u>Amount</u>
3/11/2025	KH	Phone call with Anthony K re: UST fees and case closing.	0.20 425.00/hr	
	KH	Make additional revisions to Third Amended Plan and circulate revisions to UST, Committee counsel and Mark Shapiro with email communication.	1.60 425.00/hr	
	HB	Review and comment on redlined changes to plan to comply with term sheet	1.80 490.00/hr	
3/12/2025	KH	Call with Howie and Mark Shapiro re: Plan Administrator.	0.30 425.00/hr	
	HB	Prep for and participate in call with Shapiro re retention under Chapter 11 plan	0.90 490.00/hr	
3/13/2025	KH	Email parties re: request for feed back and timing of filing. Email Ryan Heilman re: same. Email client re: same.	0.20 425.00/hr	NO CHARGE
	KH	Email with UST re: sufficiency of Declaration in Support of Designation.	0.20 425.00/hr	
	HB	Strategize on Plan and final revisions to file	1.40 490.00/hr	
3/14/2025	KH	Assist to amend Liquidation Analysis and Plan Projections.	1.90 425.00/hr	
	KH	Draft revisions to Plan and Disclosure Statement.	4.10 425.00/hr	
	KH	Call with Scott Wolfson re: plan revisions, expulsion provision, etc.	0.20 425.00/hr	
	KH	Review and analyze Committee proposed revisions to Plan and DS.	0.40 425.00/hr	
3/17/2025	HB	Review and comment on redlined plan submission	0.90 490.00/hr	NO CHARGE
3/19/2025	KH	Call with creditor representative, Bill Hines re: plan terms, proof of claim, voting, etc.	0.20 425.00/hr	
3/20/2025	KH	Review matrix and attend to balloting.	0.70 425.00/hr	

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Hrs/Rate Amount

3/20/2025	KH	Email to creditor, Tammy Bahama, re: claim amount and proof of claim.	0.20 425.00/hr	
	KH	Receive and review Order Granting Preliminary Approval of DS.	0.20 425.00/hr	NO CHARGE
3/21/2025	KH	Receive, review and respond to email from Roy Sgroi re: U of M objection.	0.20 425.00/hr	
	KH	Attend to plan service issues.	0.30 425.00/hr	
3/31/2025	KH	Begin review of Committee counsel revisions to Plan and DS, strategize re: need for Fourth Amended Plan.	2.10 425.00/hr	
	KH	Email with committee counsel and with client re: ownership of Coleman House.	0.20 425.00/hr	
	KH	Begin drafting Confirmation Order.	0.60 425.00/hr	
	HB	Strategize re call on committee comments to plan and next steps	0.70 490.00/hr	
4/1/2025	KH	Call with Committee counsel re: plan issues.	0.50 425.00/hr	
	KH	Call with Howie re: plan issues.	0.20 425.00/hr	
	KH	Draft revisions to Plan and Disclosure Statement to reflect Committee comments.	2.30 425.00/hr	
	HB	Prep for and participate in call with committee re plan issues	1.10 490.00/hr	
4/2/2025	KH	Teams meeting with Kelley C., Scott W. Anthony K., and Howard B. re: Plan revisions, outstanding issues and potential resolutions.	0.70 425.00/hr	
	KH	Continue drafting revisions to MDen plan to meet Committee suggested revisions and objections.	1.60 425.00/hr	
	KH	Review comments and possible objections of UST to Plan language. Make revisions re: same.	1.40 425.00/hr	

		<u>Hrs/Rate</u>	
4/2/2025	HB	Strategize re open plan issues to discuss with committee and trustee	0.80 490.00/hr
	HB	Prep for and participate in Plan conference call with committee and US Trustee and strategize re implementing decision of call	0.90 490.00/hr
	HB	Review and comment on latest draft of plan following conference call	1.40 490.00/hr
	HB	Teams meeting with Kelley C., Scott W. Anthony K., and Kim H.. re: Plan revisions, outstanding issues and potential resolutions.	0.70 490.00/hr
4/3/2025	KH	Call with Kelley Callard re: revisions to Plan terms.	0.20 425.00/hr
	KH	Draft additional revisions based on comments from UST.	0.90 425.00/hr
	KH	Draft revisions to Plan terms re: return of distributions. Draft revision and draft email to UST and committee re: same.	0.40 425.00/hr
	HB	Review changes to liquidating trust and draft email re same	1.10 490.00/hr
4/4/2025	HB	Review and comment on updated plan	2.40 490.00/hr
4/8/2025	KH	Draft final revision to Plan language and email to Committee and UST re: same.	1.10 425.00/hr
	KH	Review Plan Objection filed by Elemental and draft email to Shanna K. re: potential resolution of objections.	1.40 425.00/hr
	HB	Strategize re current status of plan and additional potential changes to same	1.20 490.00/hr
4/9/2025	KH	Receive and review email from Shanna K re: security interest. Draft revisions to Plan terms to address same.	1.30 425.00/hr
	KH	Draft email to Shanna K re: proposed revisions to Plan to resolve objections.	0.50 425.00/hr
	HB	Review updated trust from committee	1.60 490.00/hr

		<u>Hrs/Rate</u>	
4/10/2025	KH Draft email to Committee and UST re: additional revisions re: MCAs.	0.30 425.00/hr	
4/11/2025	KH Continue drafting Elemental Adversary Proceeding.	0.80 425.00/hr	
4/14/2025	KH Receive, review and respond to email from Wolfson re: Committee support and approved language.	0.20 425.00/hr	
4/15/2025	KH Emails with committee counsel and UST re: status of Trust Agreement, Committee consent to plan, call with Court, etc.	0.30 425.00/hr	
	KH Communication with Mark Shapiro re: additional of hourly rate	0.20 425.00/hr	
	KH Call with UST, Committee and Howie re: plan, committee consent, next steps. Call with Court clerk re: alerting court to refiling.	0.50 425.00/hr	
	KH Call with Howie re: scheduling plan, and settlement with UM.	0.20 425.00/hr	
	KH Call with client re: Plan terms and filing Fourth Amended Plan	0.20 425.00/hr	
	KH Emails with TVT counsel re: 4th Amended Plan.	0.20 425.00/hr	
	KH Receive, review and respond to email from Wes and Willy with ballot re: alert to filing of Fourth Amended Plan.	0.20 425.00/hr	
	KH Revise plan and send same to UST with correspondence re: additional of hourly rate.	0.40 425.00/hr	
	HB Prep for and participate in call with Committee and US Trustee re final issues for plan	0.80 490.00/hr	
4/16/2025	KH Finalize and file Fourth Amended Plan with exhibits and redlines and redline coversheets.	2.10 425.00/hr	
	KH Communications to and from client re: approval of Fourth Amended Plan.	0.40 425.00/hr	
	KH Draft Ex-parte motion for approval of Fourth Amended DS and plan deadlines.	1.20 425.00/hr	

		<u>Hrs/Rate</u>	
4/16/2025	HB	Final review and comments on 4th amended plan	1.70 490.00/hr
4/17/2025	KH	Receive and review Court Order re: filing Fourth Amended Plan.	0.20 425.00/hr
	KH	Finalize draft of cover page to redline and other demonstration of differences between Third and Fourth Amended Plan.	0.70 425.00/hr
	HB	Review and comment on ex parte motion to adjourn confirmation	0.80 490.00/hr
4/18/2025	KH	Finalize and file redlined Plan and Disclosure Statement with cover letter.	0.60 425.00/hr
4/22/2025	KH	Email to creditor re: 4th Amended Plan and new ballots. Receive and review ballots.	0.20 425.00/hr
4/24/2025	KH	Draft Notice of Creditor Committee Support. Emails to and from Wolfson and UST re: approval.	0.50 425.00/hr
	KH	Receive and review Court order approving 4th Amended Disclosure statement and attend to service issues re: same.	0.30 425.00/hr
	HB	Review and revise plan supplement re committee support	0.60 490.00/hr
4/25/2025	KH	Review of ballots and attend to service issues.	0.40 425.00/hr
5/5/2025	KH	Assist with TVT negotiations and preparation for phone call.	0.30 425.00/hr
5/7/2025	KH	Draft correspondence to various creditors related to prior votes and Fourth Amended Plan.	0.60 425.00/hr
5/15/2025	KH	Call with Tony Miller re: Fabian interest in real property.	0.20 425.00/hr
5/27/2025	KH	Receive and review rejection ballot from Nike. Email Scott and Anthony re: same.	0.20 425.00/hr
	KH	Receive review and respond to emails from LuLulemon and Global re: ballots.	0.20 425.00/hr

		<u>Hrs/Rate</u>	
5/27/2025	KH	Discussion with Ryan Heilman re: update on plan confirmation issues.	0.30 425.00/hr
5/28/2025	KH	Call with Ryan H. and Scott H. re: UM counter offer and other plan issues.	0.90 425.00/hr
5/30/2025	KH	Receive and review email from TVT and Hirth detailed response to same.	0.20 425.00/hr
	KH	Review Plan votes and email committee re: same.	0.40 425.00/hr
	KH	Phone call w/Anthony Kochis re: negotiations with the university and plan confirmation.	0.30 425.00/hr
6/2/2025	KH	Call with Lisa Starks and Howie re: possible resolution of University objection and claim.	0.40 425.00/hr
	KH	Strategize with Howard Borin re: possible settlement of University's claim.	0.60 425.00/hr
	KH	Begin preparing for Confirmation hearing.	0.90 425.00/hr
6/3/2025	KH	Begin preparing for Confirmation Hearing.	1.90 425.00/hr
	KH	Call with Scott Hirth re: preparation for confirmation hearing.	0.40 425.00/hr
	KH	Email to and from UST re: status and expectation for confirmation hearing.	0.20 425.00/hr
	KH	Draft email to client re: preparation for confirmation hearing.	0.50 425.00/hr
6/4/2025	KH	Continue preparing oral argument in support of confirmation. Prepare argument in response to Elemental Objection to Confirmation.	5.40 425.00/hr
	KH	Travel to and attend confirmation hearing.	2.60 425.00/hr

HERITAGE COLLEGIATE APPAREL, INC. d/b/a M DEN

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		<u>Hrs/Rate</u>	<u>Amount</u>
6/9/2025	KH	0.30	NO CHARGE
		425.00/hr	
	KH	0.20	
		425.00/hr	
	KH	0.20	
		425.00/hr	
	For professional services rendered	236.20	\$102,283.50
	Balance due		\$102,283.50

User Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
HOWARD BORIN	42.60	490.00	\$20,874.00
HOWARD BORIN	25.00	465.00	\$11,625.00
HOWARD BORIN	0.90	0.00	\$0.00
JOHN J. STOCKDALE, JR.	0.10	450.00	\$45.00
JOHN J. STOCKDALE, JR.	0.20	0.00	\$0.00
KIM HILLARY	111.30	425.00	\$47,302.50
KIM HILLARY	55.40	405.00	\$22,437.00
KIM HILLARY	0.70	0.00	\$0.00

Schafer and Weiner, PLLC
40950 Woodward Ave.
Suite 100
Bloomfield Hills, MI 48304
(248) 540-3340

Invoice submitted to:
HERITAGE COLLEGIATE APPAREL, INC. d/b/a M DEN

June 18, 2025

DUE UPON RECEIPT

Project Billing Summary

	Fees/ Costs	Service Tax/ Sales Tax/ Interest	Payments/ Credits/ Refunds	Prev. Bal/ New Chgs/ Pm/Cr/Ref/ New Bal
In Reference To: ASSET DISPOSITION				
Invoice #61670				
	\$98,325.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$98,325.00
		\$0.00	\$0.00	\$0.00
				\$98,325.00
In Reference To: BUSINESS OPERATIONS				
Invoice #61671				
	\$7,431.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$7,431.00
		\$0.00	\$0.00	\$0.00
				\$7,431.00
In Reference To: CASE ADMINISTRATION				
Invoice #61672				
	\$35,829.20	\$0.00	(\$47,495.60)	\$47,495.60
	\$0.00	\$0.00	\$0.00	\$35,829.20
		\$0.00	\$0.00	(\$47,495.60)
				\$35,829.20

HERITAGE COLLEGIATE APPAREL, INC. d/b/a M DEN

Page 2
Prev. Bal/
New Chgs/
Pm/Cr/Ref/
New Bal

Fees/ Costs	Service Tax/ Sales Tax/ Interest	Payments/ Credits/ Refunds	
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Invoice #61673

\$83,502.15	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$83,502.15
	\$0.00	\$0.00	\$0.00
			\$83,502.15

In Reference To: FEE/EMPLOYMENT APPLICATIONS

Invoice #61674

\$16,197.50	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$16,197.50
	\$0.00	\$0.00	\$0.00
			\$16,197.50

In Reference To: FINANCING/CASH COLLATERAL

Invoice #61675

\$26,429.50	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$26,429.50
	\$0.00	\$0.00	\$0.00
			\$26,429.50

In Reference To: GENERAL

Invoice #61676

\$0.00	\$0.00	\$0.00	\$0.00
\$30,301.48	\$0.00	\$0.00	\$30,301.48
	\$0.00	\$0.00	\$0.00
			\$30,301.48

HERITAGE COLLEGIATE APPAREL, INC. d/b/a M DEN

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Prev. Bal/
New Chgs/
Pm/Cr/Ref/
New Bal

Fees/ Costs	Service Tax/ Sales Tax/ Interest	Payments/ Credits/ Refunds	
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In Reference To: PLAN AND DISCLOSURE STATEMENT

Invoice #61677

	\$102,283.50	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$102,283.50
		\$0.00	\$0.00	\$0.00
				\$102,283.50
GRAND TOTAL	\$369,997.85	\$0.00	(\$47,495.60)	\$47,495.60
	\$30,301.48	\$0.00	\$0.00	\$400,299.33
		\$0.00	\$0.00	(\$47,495.60)
				<u>\$400,299.33</u>

EXHIBIT

5



Howard M. Borin, Partner
40950 Woodward Avenue, Suite 100
Bloomfield Hills, Michigan 48304
T: 248.540.3340
F: 248.282.2157
HBorin@schaferandweiner.com

PRACTICES

Bankruptcy Reorganization
Commercial Law
Commercial Litigation

Mr. Borin provides creative solutions to complex insolvency and bankruptcy issues for many clients of Schafer and Weiner. From out-of-court workouts to complex Chapter 11 proceedings, Mr. Borin handles every aspect of the client's needs. Mr. Borin has conducted numerous trial and evidentiary hearings in state, federal and bankruptcy courts. Mr. Borin joined Schafer and Weiner as an associate in 1996 and became a partner in 2001. Mr. Borin attended Wayne State University for his first year of law school, where he was third in his class. He then transferred to the University of Michigan Law School. Before joining Schafer and Weiner, Mr. Borin worked in the pre-hearing division of the Michigan Court of Appeals.

ADMISSIONS & QUALIFICATIONS

State Bar of Michigan 1994
U.S. District Court, Eastern District of Michigan, 1996
U.S. District Court, Western District of Michigan, 2002
U.S. District Court, Southern District of Texas, 2003
U.S. District Court, Northern District of Indiana, 2005
U.S. Court of Appeals, Sixth Circuit, 1999
U.S. Court of Appeals, Fourth Circuit, 2001

EDUCATION

University of Michigan Law School, J.D., 1994

Michigan State University, B.A., 1991

PUBLISHED CASES

Strach v. Casino Windsor, 351 F. Supp. 2d 641 (E.D. Mich 2004)

Restaco, Inc. v. AMI Reichert, LLC, 356 F. Supp. 2d 835 (N.D. Ohio 2005)

PROFESSIONAL MEMBERSHIPS

American Bankruptcy Institute

OTHER DISTINCTIONS

Selected for inclusion in the *Michigan Super Lawyers*® list, a peer review survey that selects the top 5% of attorneys. (2007, 2008, 2009, 2010, 2011)



Joseph K. Grekin, Partner
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F: 248.971.1525
jgrekin@schaferandweiner.com

PRACTICES

Bankruptcy Law
Business Litigation
Commercial Law
Debtor/Creditor Rights
Receiverships

Joseph Grekin is an experienced litigator, negotiator and counselor, with expertise in commercial, bankruptcy, receivership and general insolvency issues. Mr. Grekin specializes in representing clients at a tactical or financial disadvantage, using creative and novel methods and arguments to fight tenaciously and professionally to achieve favorable results for his clients.

Mr. Grekin has represented businesses, individuals, and receivers for nearly twenty-five years in state, federal, bankruptcy, appellate and administrative courts in several states. He has extensive experience managing large and complex files, including commercial and bankruptcy litigation, bankruptcy issues, and receivership practice relating to tens of millions of dollars.

In particular, Mr. Grekin has been a cutting-edge advocate in the field of debtor/creditor issues in the litigation context, and has successfully advocated for his clients in several published cases on a wide variety of issues. He has extensive trial experience on commercial and insolvency issues, which makes him an able negotiator and advisor not just in litigation, but in other commercial and bankruptcy venues as well, from business formation to insolvency counseling. Mr. Grekin is a member of the National Association of Federal Equity Receivers.

ADMISSIONS & QUALIFICATIONS

State Bar of Michigan, 1995

U.S. District Court, Eastern District of Michigan, 1996

U.S. District Court, Western District of Michigan, 2004

U.S. Court of Appeals, Sixth Circuit, 1996

U.S. Court of Appeals, Second Circuit, 2018

EDUCATION

University of Michigan Law School, J.D., cum laude, 1994

University of Michigan, B.A., with honors and high distinction, 1991

SEMINARS

May 2021, presenter at Oakland County Bar Association, *We Can Work It Out: Receiverships In The Age Of Covid-19 And Beyond*

August 2019, presenter for Detroit Bar Association, *Receiverships Racing Forward – What's Around the Next Curve?*

July 2018, moderated panel at NAFER Offshore Insolvency and Asset Recovery Conference in Chicago on cross-border insolvency and comparisons between Chapter 11 bankruptcies and Cayman insolvency proceedings

April 2018, presenter at Oakland County Bar Association, *Seeking Injunctive and Other Equitable Relief in Business Court*

November 2016, presenter at Oakland County Bar Association, *Cutting Edge Topics in Fraudulent Transfer Law*

On-Demand Webcast, 2015 - ICLE Presentation – *Handling Contract Disputes*

October 2013, presenter, Schafer and Weiner, PLLC, *What They Don't Tell You – The Secrets to Being a Great Expert Witness*

May 2010, presenter at Mega Conference, The Michigan Association of Certified Public Accountants, *Helping the Fox Count the Hens – A CPA's Role in Chapter 11*

November 2009, presenter at Mega Conference, The Michigan Association of Certified Public Accountants' Financial Planning and Advanced Federal Tax Conference, *Tax Issues with Bankruptcy*

2001-02, guest lecturer, Pennsylvania State University, *The Art of Rhetoric and Argument*

PUBLICATIONS

Co-author, *Commercial Real Estate Receivership*, 38 Mich. Bus. L.J. 3 (official publication of the State Bar of Michigan), Fall 2018

Co-author, *Applying Claim Preclusion in Michigan: A Call for Clarity*, 36 Mich. Bus. L.J. 1 (official publication of the State Bar of Michigan), Spring 2016

Co-author, *Think You Know the Common Interest Privilege? Guess Again!*, 36 Mich. Bus. L.J. 1 (official publication of the State Bar of Michigan), Spring 2016

Co-author, *Expert Witnesses in Bankruptcy: Avoiding a Trap for the Unwary*, 34 Mich. Bus. L.J. 2 (official publication of the State Bar of Michigan), Summer 2014

PUBLISHED CASES

Simon v. ASIMCO Techs., Inc. (In re Am. Camshaft Specialties, Inc.), 410 B.R. 765 (2009)

Delta Engineered Plastics, LLC v Autolign Mfg. Group, Inc., 286 Mich App 155; 777 NW2d 502 (2009)

Mayco Plastics, Inc. v. TRW Vehicle Safety Sys., Inc. (In re Mayco Plastics, Inc.), 389 B.R. 7 (Bankr. E.D. Mich. 2008)

Stocker v Tri-Mount/Bay Harbor Bldg. Co., Inc., 268 Mich App 194; 706 NW 2d 878 (2005)

Guzzo v Thompson, 393 F.3d 652 (6th Cir. 2004)

Bradacs v Jacobone, 244 Mich 263; 625 NW 2d 108 (2001)

Bartell v Lohiser, 25 F.3d 550 (6th Cir. 2000)

Chmielewski v Xermac, Inc. 457 Mich 593; 580 NW 2d 817 (1998)

REPRESENTATIVE MATTERS

Obtained jury verdict in excess of \$1.35 million against client's treasurer on the basis of conversion and fraud despite limited documentation due to efforts by treasurer, who controlled the books of the company, to conceal his actions.

Defended appraiser in lawsuit seeking over \$1,000,000 in damages in federal court based on allegations of fraud, breach of fiduciary duty, conversion and conspiracy; the Court dismissed the case without a trial based on Mr. Grekin's motion.

Represented single-asset real estate Chapter 11 debtor in proceeding to determine whether the debtor's plan of reorganization was feasible, prevailed in evidentiary hearing despite debtor's

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inability as of the date of the hearing to make payments to the lender going forward as required by the Bankruptcy Code, and assisted in obtaining subsequent favorable settlement with lender.

Counsel for federal equity receiver over operating manufacturer with \$20 million in annual gross sales, advised on continuance of operations, marketing, sales, and prosecution of potential claims.

Defense of real estate developers in multiple actions by lenders based on guaranties and promissory notes, negotiated settlements reducing debt by over \$10 million without permitting any collection proceedings against clients.

Counsel to a large pension trust fund in the foreclosure of a \$10 million resort development in northern Michigan, successfully defending against counterclaims alleging lender liability and establishing priority of the trust's mortgage over multiple construction liens.

Brought adversary proceeding as special counsel to Chapter 7 trustee against corporate parent of bankrupt automotive supplier based on preferences, fraudulent transfers and substantive consolidation which resulted in a seven-figure settlement and the likely distribution to all unsecured creditors of 100 cents on the dollar for all approved claims.

In an action on behalf of a toolmaker which contracted with a now bankrupt tier two automotive supplier to build tools for a tier one supplier, where typical mold builder lien claims were potentially defective, brought action against tier one automotive supplier based on novel agency theory; settled for about 60 cents on the dollar.

Represented Chapter 7 trustee in various matters related to the liquidation of the assets of a nursing home, including but not limited to the evaluation of and drafting objections to claims, and providing counsel regarding complex adversary proceeding prosecuted by special counsel.

Represented business owner in preparing and filing a Chapter 7 bankruptcy proceeding, successfully negotiated settlement with the Chapter 7 trustee in which business owner was able to retain ownership of business, which provided business owner with employment and salary, all while discharging substantial unsecured debts.

Defended prominent local businessman in lawsuit brought by lender based on alleged defaults under loan documents, brought counterclaim against lender for conversion of cashier's checks, and negotiated settlement whereby client received payment from lender.

PROFESSIONAL MEMBERSHIPS

American Bar Association

National Association of Federal Equity Receivers

Oakland County Bar Association

State Bar of Michigan

State Court Civil Mediator

OTHER DISTINCTIONS

Chairman of the Debtor/Creditor Committee, which received the Award for the Committee of the Year 2017 from the Oakland County Bar Association (2014-2017)

Received the Martindale-Hubbell Peer Review "AV Preeminent" Rating for Ethical Standards and Legal Ability (2014, 2017)

Selected for inclusion in *Top Lawyers in Metro Detroit* by D Business (2011, 2013)

Selected for inclusion in the *Michigan Super Lawyers*® list, a peer review survey that selects the top 5% of attorneys (2011, 2014-2017)

Former Member Board of Directors, Motor City Brass Band

Former Member, Ferndale Chamber of Commerce

Former Member, Continuing Legal Education Committee of the Oakland County Bar Association

Former Volunteer, Farmington Downtown Development Authority

Volunteer judge for the University of Michigan First Year Moot Court Competition

INTERESTS

Music

Mr. Grekin performed in hundreds of venues as a trombone player for several musical groups, primarily in the Metro Detroit area. Mr. Grekin was honored to participate in the following musical groups, among others:

The Motor City Brass Band

The Klezmaniaks

The Michigan Alumni Pep Band

The Michigan Basketball Band

The Michigan Marching Band

Running and Fitness

Mr. Grekin has competed in and finished three half-marathons and dozens of 10k races in the Metro Detroit area, most recently the 10k at the 40th annual Dexter-Ann Arbor Run. Mr. Grekin has also biked through several European countries, primarily with his gorgeous wife.

Motto

“Let your plans be dark and impenetrable as night, and when you move, fall like a thunderbolt.”

Sun Tzu, *The Art of War*



John J. Stockdale, Jr., Partner
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PRACTICES

Bankruptcy
Business and Transaction Law
Commercial Litigation
Debtor/Creditor Law
Real Estate

John J. Stockdale, Jr. practices in the areas of bankruptcy, debtor/creditor, real estate, business transactions and related litigation. John has represented clients in business and personal bankruptcies, buy and sell side business and commercial transactions and workouts; real estate transactions and foreclosures; and debt collection and defense. John has represented clients in a variety of industries including, without limitation, building trades, food service, and retail.

John focuses his practice on small and mid-size businesses. He understands and has special insight into the issues affecting those businesses because, for the twelve (12) years prior to joining Schafer and Weiner, he owned and operated a publishing company providing business valuation and lost profits case law reports to attorneys and accountants. John is a member of the American Bankruptcy Institute and a member of Michigan State Bar, Business Law Section.

ADMISSIONS & QUALIFICATIONS

State Bar of Michigan, 2008

U.S. District Court, Eastern District of Michigan, 2008

U.S. District Court, Western District of Michigan, 2012

U.S. Sixth Circuit Court of Appeals, 2020

John has also been admitted *pro hac vice* in courts across the United States including South Carolina, Iowa, Texas, and California.

EDUCATION

Thomas M. Cooley Law School, J.D., summa cum laude, 2008

The Citadel, the Military College of South Carolina, B.A., 1992

SEMINARS

John is an adjunct professor at Western Michigan University's Thomas M. Cooley Law School, where he teaches secured transactions.

Additionally, John presented on the following topics at the United States Bankruptcy Court for the Eastern District of Michigan, Southern Division's Chapter 11 Roundtable on November 4, 2016: (1) filing requirements when a debtor owns a subsidiary or affiliated business (FRBP 2015.3 and Form 26); (2) investing debtor-owned funds (11 U.S.C. 345); and (3) the effect of listing "unknown" on a debtor's schedules.

John has presented to the Michigan Association of Certified Public Accountants on recent court decisions involving business valuation and damage calculations. Most recently, John was a panelist at the Michigan Association of Certified Public Accountants' Anti-Fraud, Litigation & Business Valuation, and Mergers & Acquisitions Conference in Livonia, Michigan on May 24, 2016. John presented on the topic of *Skepticism from Audits, to Forensics, to Valuation*, which discussed an accounting expert's application of skepticism concepts in business valuation and bankruptcy matters.

PUBLICATIONS

Unpaid FICA in Chapter 11: Navigating the Minefield, 38 Michigan Business Law Journal (Spring 2018)

Applying Claim Preclusion in Michigan: A Call for Clarity, 36 Michigan Business Law Journal 1 (Spring 2016)

In re Till: Efficient Markets and the Prime-Plus Formula in 'Cram-Down' Interest Rate Cases, *The Value Examiner*, January/February, 2013

Analyzing a Professional's Personal Goodwill under Chapter 7 of the Bankruptcy Code: Just Whose Asset Is It? BVR's Guide to Personal v Enterprise Goodwill (BVR 2010)

Temple v United States: More Negative Treatment for the Quantitative Marketability Discount Model, *Michigan Tax Lawyer*, State Bar of Michigan, Fall, 2006

REPORTED CASES

United States v. Central Processing Services, LLC (In re Central Processing Services, LLC), 2020 U.S. Dist. Lexis 49387 (E.D. Mich. 2020)

United States v. Central Processing Services (In re Central Processing Services, LLC), 2020 U.S. Dist. Lexis 171061 (E.D. Mich. 2020)

United States v. Central Processing Services (In re Central Processing Services, LLC), 2020 U.S. Dist. Lexis 171260 (E.D. Mich. 2020)

In re Central Processing Services, LLC, 611 B.R. 563 (Bankr. E.D. Mich. 2019)

In re Central Processing Services, LLC, 606 B.R. 710 (Bankr. E.D. Mich. 2019)

In re Central Processing Services, LLC, 607 B.R. 625 (Bankr. E.D. Mich. 2019)

DPT Holdings, LLC v. VLF Auto., 2019 Mich. Cir. Lexis 824 (Oakland County Circuit Court)

SKG International, Inc. v. SKG Italia, S.p.A., et al, 2017 U.S. Dist. Lexis 100647 (E.D. Mich. 2017)

In re St. James Nursing & Physical Rehab. Ctr., Inc., 559 B.R. 186 (Bankr. E.D. Mich. 2016)

In re Associated Community Services, Inc., 520 B.R. 650 (Bankr. E.D. Mich. 2014)

RC Leasing v. Viking Medical Supply, 2014 Mich. Cir. Lexis 105 (Oakland County Circuit Court)

In re D & W, Ltd., LLC, 467 B.R. 427 (Bankr. E.D. Mich. 2012)

REPRESENTATIVE MATTERS

Chapter 11 Bankruptcies

In re Authentiki, LLC, et al. (Bankr. W.D. Mich. 2020) (Counsel for Debtors), John represented the debtors in these Subchapter V, Chapter 11 Cases and through the Coronavirus Pandemic. As a result of John's efforts, the Debtors confirmed a consensual plan of reorganization that substantively consolidated the Debtors and provided an approximately 52% distribution to the unsecured creditors while maintaining 52 jobs in a boutique, tiki-themed, Grand Rapids restaurant.

In re Inspired Concepts, LLC (Bankr. E.D. Mich. 2020) (Counsel for Unsecured Creditors Committee), John represented the unsecured creditors committee in this chapter 11 case

involving twelve restaurants throughout Michigan. As a result of John's efforts, the unsecured creditors distribution increased from zero to ten percent on a junior secured basis.

In re Dream Big Restaurants, LLC (Bankr. D. S.C. 2019) (Counsel for Debtor), John represented the Debtor in this chapter 11 case involving the sale of eight McDonald's franchises in Greenville and Greer, South Carolina through a confirmed plan of liquidation. As a result of John's efforts, equity avoid nearly \$10 million personal guaranty liability related to the franchise agreement, bank debt, and merchant cash advances.

In re Central Processing Services, LLC (Bankr. E.D. Mich. 2019) (counsel for Debtor), John represented the Debtor in this dismissed chapter 11 case involving a mail fulfillment business servicing the charitable fundraising industry. This case involved significant federal tax issues and generated six written opinions favorable to the Debtor.

In re BCDG, LP (Bankr. S.D. Iowa 2016) (Counsel for Unsecured Creditors Committee), John represented the unsecured creditors committee in this chapter 11 case involving the quick sale of six McDonalds franchises in Des Moines, Iowa. First, John successfully negotiated a \$170,000 contribution to the unsecured creditors from the purchaser of the franchises. Then, John negotiated with the various creditor consistencies to craft and confirm a consensual plan of liquidation that brought in an additional \$183,000 from the senior secured lender and reduced the claim pool from \$12 million to \$4.1 million. John's efforts ensured that the unsecured creditors received a meaningful distribution where the debtor did not contemplate any distribution to the unsecured creditors in this bankruptcy case.

In re St. James Nursing & Physical Rehab. Ctr., Inc. (Bankr. E.D. Mich. 2016) (Counsel for Debtor), John successfully represented the debtor throughout the chapter 11 reorganization case of this nursing home through a contested confirmation hearing involving nine objections to confirmation.

In re Associated Community Services, Inc. (Bankr. E.D. Mich. 2014) (Counsel for Debtor) John represented a telephone call center having more than 800 employees throughout the chapter 11 process from preparing first day motions through confirmation of a plan of reorganization. This case involved significant corporate restructuring including relocating the business operations during the bankruptcy case. Additionally, the case involved millions of alleged unpaid withholding tax liabilities which were successfully negotiated to permit secured and priority tax payments to exceed the five-year maximum set by the bankruptcy code. Moreover, John successfully opposed a class action claim reducing the unsecured creditors pool by \$10,000,000.

In re Electric Transportation Engineering Corporation (Bankr. D. Ariz. 2014) (Counsel for Unsecured Creditors Committee) John assisted the committee by providing advice on the intersection between securities law exemptions and exemptions from securities laws available under the Bankruptcy Code. This advice was provided in connection with taking the debtor private pursuant to a contemplated plan of reorganization.

In re Acme Acres (Bankr. E.D. Mich. 2013) (Counsel for Debtor) John represented four related corporate debtors in these administratively consolidated chapter 11 cases. The debtors sought bankruptcy to resolve \$1 million in pension fund withdrawal and contribution claims asserted by the Central States Southeast and Southwest Pension Fund arising after the debtors' collective bargaining agreement expired. Prior to filing, John negotiated the terms of the plan of reorganizations with the debtors' secured lender, which was memorialized in a plan support agreement. After extensive litigation with the Pension Fund, including an evidentiary hearing on confirmation of the plan of reorganization, the debtors' plan of reorganization was confirmed that provided a 13% payment to the Pension Fund.

Transactional Matters

Debt Restructure Transaction. During 2019, John assisted a small investment company restructure its debtor-party store's indebtedness. This matter involved the structuring, drafting, and closing (i) a redemption of stock held by the investment company in the party store and (ii) a release and exchange of collateral supporting the investment company's loan to the party store's affiliate.

Business Sale. During 2019, John represented a retiring fifty-percent member of an injection molding business, which serviced the automotive sector, sell his business interest, together with an interest in a related land holding company, to a strategic purchaser.

Member Unit Option Award. During 2018, John represented a spirits manufacturer with awarding a minority interest in the business to the second generation, which managed the retail and back office operations of the business. This engagement included substantially revising the business's limited liability company operating agreement and preparing a member unit option agreement.

Negotiation of Stock Investment. During 2018, John represented a potential investor into a software developer. During this engagement, John negotiated a stock subscription agreement, shareholder agreement, and warrant on behalf of the investor. The transaction did not close when the investor's due diligence was unsatisfactory.

Article 9 Acquisition of Auto Supplier. During 2018, John represented a private equity firm with acquiring the assets of a failing auto supplier. John analyzed various options to complete the proposed acquisition where the debtor-entity was cash poor and beset with judgment creditors. The acquisition of the business assets was accomplished under Article 9 of the Uniform Commercial Code, which allowed the senior lender to quickly foreclose upon and sell the auto supplier's assets to the private equity firm free and clear of junior liens. Additionally, John assisted with the private equity firm's purchase of the auto supplier's real estate through a special purpose entity and its acquisition of the underlying bank debt through a separate special purpose entity.

Business Debt and Industrial Property. During 2018, John assisted a real estate developer with the acquisition and sale of industrial real estate in Grand Rapids, Michigan. This engagement included, among other things, the formation of a single purpose acquisition entity, the purchase of a distressed loan and mortgage from a national bank, structuring and drafting loan and participation agreements to fund the note acquisition, and the preparation of a litigation strategy to obtain on the real estate. After exerting strategic pressure on the owners, John prepared, and the parties executed, a deed in lieu of foreclosure agreement transferring the industrial property to the acquisition vehicle. Shortly thereafter, John assisted the real estate developer sell the industrial real property at a significant profit.

Commercial Real Estate: John assisted the seller successfully close the sale of commercial property in Howell, Michigan in 2017.

Vacant Land. John assisted a non-profit purchaser acquire vacant land in Stockbridge, Michigan from a municipality in 2017.

Article 9 Sale of Truck Body Business: During late-2016, John assisted an aluminum truck-body manufacturer with analyzing various insolvency-related exit strategies. When management identified a purchaser, John worked with lender's counsel and purchaser's counsel to structure a transaction that could be closed quickly while minimizing the purchaser's exposure as a successor. As a result, the business was sold to the purchaser in a sale under Article 9 of the Uniform Commercial Code, whereby a debtor's assets are surrendered to the lender, who then sells them to the purchaser. Since the sale, the business has dissolved under state law.

Business Sale: During 2016, John assisted the seller of a deli-meat distributor to sell part of his business. This engagement involved the negotiation and drafting of purchase documents and seller financing documents.

Negotiation of Employment and Member Option Agreements. During 2015, John assisted a distressed oilfield company negotiate the sale of its business to special purpose vehicle owned by private equity. The transaction included negotiation of former equity's employment agreement including related member unit options in the acquirer as well as negotiation of the acquirer's LLC operating agreement.

OTHER DISTINCTIONS

Selected for inclusion in the *Michigan Super Lawyers*® list (2019-2020)

Selected for inclusion in the *Rising Stars*™ list (2009-2018)

Certificates of Merit – Thomas M. Cooley Law School, Bankruptcy, Business Organizations, Property I and II, Taxation, Criminal Law, Civil Procedure I and II, Wills Estates & Trusts, Tax of Business Entities, Torts I and II, and Securities Regulation

President's Achievement Award, 2008

Recipient: Association of Corporate Counsel Scholarship, 2008

Edward H. Rakow Award in Business and Securities Law, Eastern District of Michigan
Federal Bar Association, 2007

Associate Editor, *Thomas M. Cooley Law Review*

Distinguished Student Award, 2007

INTERESTS

In his spare time, John enjoys fishing, table-top gaming and finding and restoring antiques and automobiles.



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PRACTICES

Bankruptcy Litigation
Bankruptcy Reorganization
Commercial Law
Commercial Litigation

Ms. Hillary has been assisting debtors and creditors to minimize the disruption and negative impact of debtor insolvencies and to resolve commercial disputes for more than 15 years. Her experience and expertise allow her to formulate creative solutions for seemingly hopeless situations in order to drastically improve outcomes for her clients.

In addition to representing clients as a negotiator and litigator in a variety of commercial disputes, Ms. Hillary has represented small business and individual debtors in bankruptcies, lender workouts and out-of-court restructurings. Her Chapter 11 bankruptcy practice includes negotiating debtor financing and cash collateral orders, plans of reorganization, and the representation of Unsecured Creditor's Committees. She has also represented both debtors and creditors in all aspects of lender workouts, including negotiating and restructuring troubled debt, drafting forbearance agreements, complex loan agreements and documenting secured transactions.

ADMISSIONS

State Bar of Michigan, 2004

U.S. District Court, Eastern District of Michigan, 2004

U.S. District Court, Western District of Michigan, 2007

EDUCATION

Wayne State University, J.D., cum laude, 2004

Western Michigan University, B.A., cum laude, 1998

PUBLICATIONS

Out with the Old Limitations on the New Value Defense, published in *Norton Bankruptcy Law Adviser*, 2019 No. 4 (April 2019)

Is a Covenant Not to Compete Enforceable in Bankruptcy?, published in American Bar Association's *Business Torts & Unfair Competition Newsletter*, October 2018

Contributing author, *Partnership and Partner Bankruptcy*, Revised, published in *Collier Bankruptcy Practice Guide*, Release 73, Chapter 20, Nov. 2006 and Revised, published in *Collier Bankruptcy Practice Guide*, Release 91, Chapter 20, Nov. 2012

Contributing author, *Bankruptcy and Its Impact on LLC Membership Interests*, Institute of Continuing Legal Education, 2006

OTHER DISTINCTIONS

Ex officio Board Member, Access to Bankruptcy Court

Panelist at American Bankruptcy Institute Central States Workshop titled *Contracting Around the Bankruptcy Code and Communicating with Your Corporate Partners* (June 2019).

Selected for inclusion in the *Rising Stars*SM list (2009-2016)

Selected for inclusion in the *Super Lawyers*SM list (2018-2020)



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PRACTICES

Bankruptcy and Reorganizations
Commercial Litigation
Commercial Workouts

Mr. Sattler focuses his practice on commercial workouts and bankruptcy, an area in which he has extensive experience. He has worked for a debtor-oriented law firm, a creditor-oriented law firm, two Chapter 13 trustees and four bankruptcy judges, one of whom was a chief bankruptcy judge. He exemplifies the character of the Schafer and Weiner team, evidenced by his receipt of the Glenn A. Neimeyer Award, the most prestigious graduate honor given at his alma mater, Grand Valley State University. The accolade is given to only two graduate students from all disciplines—a total of more than 3,300 students—for enriching the lives of others while achieving academic excellence.

ADMISSIONS & QUALIFICATIONS

State of Michigan, 2009

United States District Court for the Eastern District of Michigan, 2009

United States District Court for the Western District of Michigan, 2009

EDUCATION

Michigan State University College of Law J.D./Corporate Law Concentration 2008

Grand Valley State University Seidman College of Business, M.B.A. 2008

Grand Valley State University, B.B.A. 2003

REPRESENTATIVE CASES

Beskroner v. Employee Health Ins. Mgmt., Inc. (In re Affirmative Ins. Holdings, Inc.), Case, No. 18-50296 (Bankr. D. Del. 2018) (lead counsel for defendant) (preference action successfully defended)

Collins v. Deshikachar (In re Deshikachar) (6th Cir. 2016) (co-lead counsel for *amicus curiae*, Mediation Panel of Bankr. E.D. Mich.) (debtor's appeal of order enforcing settlement agreement reached in mediation)

Cosby v. Baltrip (In re Baltrip) (Bankr. E.D. Mich. 2015) (lead bankruptcy counsel for wrongful death claimant) (two-year adversary proceeding for nondischargeability litigated to successful settlement)

Continental Surfaces of Pittsburgh, LLC (Bankr. W.D. Pa. 2015) (lead counsel for committee) (chapter 11 case converted to chapter 7)

In re Purtell (Bankr. E.D. Mich. 2015) (lead counsel for debtors) (chapter 11 for individual debtors with overwhelming tax debt)

Bay City Shovels, Inc. (Bankr. E.D. Mich. 2014) (lead counsel for debtor) (chapter 11 for manufacturer of catapults for aircraft carriers for the Department of Defense)

PUBLICATIONS

Turning Back The Hands Of Time With Chapter 11 Bankruptcy, Washtenaw County Bar Association, 48 Res Ipsa Loquitur 2, January 2019

We're From Bankruptcy And We REALLY Are Here To Help, Washtenaw County Bar Association, 47 Res Ipsa Loquitur 1, January/February 2018

Co-author, *Unforgiven No Longer: Ninth Circuit BAP Authorizes Discharge of Old Tax Debt from Untimely Returns*, 35 Am. Bankr. Inst. J. 7, July 2016 (cover story).

The Absence of Adverse Domination Statutes is Leaving an Exploitable Void in Corporate Law, Washtenaw County Bar Association, 46 Res Ipsa Loquitur 3, May/June 2016

Think You Know the Common Interest Privilege? Guess Again!, 36 Mich. Bus. L.J. 1 (official publication of the State Bar of Michigan), Spring 2016

Applying Claim Preclusion in Michigan: A Call for Clarity, 36 Mich. Bus. L.J. 1 (official publication of the State Bar of Michigan), Spring 2016

Hey Bank, Say it Ain't So!, Washtenaw County Bar Association, 45 Res Ipsa Loquitur 5, September/October 2015

The Absolute Priority Rule Should Not Apply to Individual Chapter 11 Debtors, 12 ABI Committee News - Bankruptcy Litigation Committee 21, July 2015

The Shell Game: Not a Game for Unwitting or Meek Creditors - Part II, Washtenaw County Bar Association 45 Res Ipsa Loquitur 2, March 2015

The Shell Game: Not a Game for Unwitting or Meek Creditors - Part I, Washtenaw County Bar Association 45 Res Ipsa Loquitur 2, January 2015

A California ABC Can Spell Trouble for Midwestern Creditors, Washtenaw County Bar Association 44 Res Ipsa Loquitur 6, November 2014

Co-author, *Expert Witnesses in Bankruptcy: Avoiding a Trap for the Unwary*, 34 Mich. Bus. L.J. 2 (official publication of the State Bar of Michigan), September 2014

Co-author, *When the New Sheriff Comes to Town: Michigan's Emergency Manager Law*, Turnaround Management Association, Journal of Corporate Renewal 16, June 2014

The Golden Age in Michigan's Homestead Exemption, Washtenaw County Bar Association 44 Res Ipsa Loquitur 3, May/June 2014

Section 547(c)(2)'s Industry Standard--In the Eighth Circuit, Whose Industry Is It?, 11 ABI Committee News - Unsecured Trade Creditors Committee 5, December 2013

In the Sixth Circuit, Landlords Beware!, 10 ABI Committee News - Real Estate Committee 4, December 2013

PROFESSIONAL MEMBERSHIPS

American Bankruptcy Institute

Downriver Bar Association

Flint Bay City Bankruptcy Association

Grand Valley State University Seidman College of Business Advisory Panel for Southeastern Michigan

Michigan State University College of Law Alumni Association Board of Directors

Northeast Michigan Bankruptcy Bar Association

State of Michigan Bar Association

Washtenaw County Bar Association

Wayne State University Wayne Biz Corporate Mentor Program

PRIOR EXPERIENCE

Law Clerk to Bankruptcy Judge Walter Shapero, E.D. Mich. – Detroit, 2012

Law Clerk to Bankruptcy Judge Daniel S. Opperman, E.D. Mich. – Bay City/Flint, 2011-2012

Law Clerk to Bankruptcy Judge Thomas J. Tucker, E.D. Mich. – Detroit, 2010-2011

Law Clerk to Chief Bankruptcy Judge Phillip J. Shefferly, E.D. Mich. – Detroit, 2010-2011

Bankruptcy Attorney for Trott & Trott, PC – Farmington Hills, 2009-2010

Extern to Bankruptcy Judge Walter Shapero, E.D. Mich. – Detroit, 2008

Extern to Chapter 13 Trustee Carl L. Bekofske – Flint, 2007A

HONORS & AWARDS

NCBJ Next Generation Program, Member

Glenn A. Niemeyer Award, Recipient



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PRACTICES

Bankruptcy Law and Litigation
Commercial Law and Litigation
Transactional

Mr. Mayer specializes in individual and commercial bankruptcy, as well as out-of-court workouts. He has represented debtors, creditors and trustees in various Chapter 7 and Chapter 11 cases. These representations have involved numerous individuals and various business entities including manufacturers, real estate developers and small businesses in various debtor-creditor matters. Mr. Mayer has also represented debtors in litigation in bankruptcy, state, federal and administrative courts of law.

ADMISSIONS & QUALIFICATIONS

State Bar of Michigan, 1999

U.S. District Court, Eastern District of Michigan, 2000

U.S. Court of Appeals, Sixth Circuit, 2012

U.S. District Court, Western District of Michigan, 2014

Licensed Certified Public Accountant, State of Michigan, 1984

PRIOR EXPERIENCE

Prior to attending law school, Mr. Mayer practiced public accounting and worked in management in the automotive and distribution industries.

EDUCATION

Detroit College of Law at Michigan State University, Detroit, J.D., summa cum laude, 1999

University of Michigan, Ann Arbor, B.B.A., with distinction, 1982

SEMINARS

June, 2017, co-presenter, Issues in Treatment of Trusts in Consumer Bankruptcy Cases

June, 2012, co-presenter, Chapter 11 is Alive (i.e., Not Dead): Chapter 11 Update, American Bankruptcy Institute

November, 2009, co-presenter, Tax Issues in Bankruptcy, Michigan Association of Certified Public Accountants

August, 2009, presenter, Chapter 7: Step-by-Step Procedures, National Business Institute

Repeat guest lecturer at Michigan State University College of Law, Introduction to Bankruptcy

Repeat speaker at the Legal Aid & Defender Association, Inc., on consumer bankruptcy issues

PUBLICATIONS

Author, *CASENOTE: Durant v State of Michigan: The Interaction of the Headlee Amendment to the Michigan Constitution and Funding for Special Education Provided by the State to Local School Districts*, 1998 Det. C.L. Rev. 893

PROFESSIONAL MEMBERSHIPS

American Bankruptcy Institute

Consumer Bankruptcy Association of Metropolitan Detroit

State Bar of Michigan

REPRESENTATIVE MATTERS

Represented regional, heat set, web printer on the verge of being shut down by its electricity supplier and secured creditors. After unsuccessfully marketing the business through an investment banker, changed direction and negotiated a consensual \$363 sale of all assets to the debtor's existing owner, which the court approved over the US Trustee's

objection. As a result, a modest return to unsecured creditors was provided, and approximately 100 manufacturing jobs were saved.

Mr. Mayer represented a group of four related companies based in Northern Ohio in the shipping, warehousing, transportation, packaging and logistics industry. Mr. Mayer filed an emergency voluntary Chapter 11 bankruptcy for all four companies, preventing appointment of a receiver and keeping its principal in charge of operations. He then filed numerous motions and obtained the Bankruptcy Court's approval for the companies to continue operating until a § 363 sale of all of their assets could be held. He advertised and held a well-attended auction during which two different buyers purchased the companies' operating assets and real estate. As a result, the operations continued and many jobs were saved. In addition, as part of the cash collateral order, Mr. Mayer arranged for sufficient funds to be carved out of the secured lender's collateral to pay the companies' unpaid federal and state payroll trust fund taxes, for which the principal was personally liable.

Mr. Mayer also represented a large veterinarian clinic subject to substantial mortgage debt, which the clinic was unable to continue servicing. He filed for Chapter 11 and held a § 363 sale of the entire clinic. As a result, the clinic's operations continued and all jobs were preserved.

Additionally, Mr. Mayer represented a manufacturing company and its principals in an out-of-court wind down. He successfully negotiated forbearance agreements with secured lenders, and shielded principals from personal liability.

Mr. Mayer also represented a real estate developer in negotiating with lenders to wind down various business ventures and limited personal liability.

Mr. Mayer represented an individual Chapter 7 debtor with assets of approximately \$20,000 and liabilities of approximately \$800,000, including over \$600,000 of IRS tax liability. He successfully obtained a discharge of all debts.

Mr. Mayer also represented an individual Chapter 7 debtor with assets of approximately \$600,000 and liabilities of approximately \$3.3 million, and who was sued to except \$1 million of debt from discharge. He successfully defended the non-dischargeability action and obtained a complete discharge of all debts.

Mr. Mayer represented an individual debtor subject to a non-dischargeable judgment of \$1,700,000 in Federal Court. He also defended the debtor against collection actions and eventually negotiated a settlement which only provided for turnover of real property interests in which the debtor had no equity in full satisfaction of judgment.

Additionally, Mr. Mayer has successfully defended and prosecuted numerous bankruptcy preference and fraudulent conveyance actions.

OTHER DISTINCTIONS

MSU Law Review Member

Recipient: DCL.MSU Jurisprudence Achievement Awards in Commercial Transactions, Criminal Law, Basic Income Taxation, Professional Responsibility

Recipient: Michigan Consolidated Gas Award

Recipient: Amy D. Bloomer Memorial Award

Recipient: Distinguished Alumni & Memorial Scholarship Award

Recipient: Dean Charles H. King Scholarship

EXHIBIT

6

SUMMARY OF COSTS AND EXPENSES INCURRED BY APPLICANT

EXPENSE	AMOUNT
Copies (0.20 cents/page)	\$15,114.40
Copies – FedEx Office	4,666.81
Court Reporter	881.90
Entity Searches	15.00
Federal Express	4,544.23
Filing Fees	233.00
Mileage	259.52
Parking	140.00
Postage	3,813.26
Research - LEXIS	605.36
UCC	28.00
Total	\$30,301.48

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In Reference To: GENERAL

Invoice #61676

Additional Charges :

	<u>Amount</u>
8/19/2024 \$UCC	28.00
UCC Searches for outstanding filings	
\$FederalExpress	1,551.35
\$Copies (.20)	1.60
UCC spreadsheet	
\$Copies (.20)	72.00
First day motion	
\$Copies (.20)	144.00
first day motions	
\$Copies (.20)	72.00
first day motion	
\$Copies (.20)	45.60
First Day service	
\$Copies (.20)	4.80
first day service	
\$Copies (.20)	86.40
First Day Service	
8/20/2024 \$Postage	33.12
Service of Order For Initial Scheduling Conference	
\$Copies (.20)	24.00
Order for Initial Scheduling Conference	
\$Copies (.20)	1.60
matrix	
8/21/2024 \$Copies (.20)	9.60
first day binder	
\$Copies (.20)	4.80
First day binder	

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8/21/2024	\$Copies (.20) declaration for hearing binder	4.40
8/22/2024	\$Mileage Travel to/from Courthouse for hearing on First Day Motions	21.57
	\$Parking Hearing on First Day Motions	20.00
	\$Mileage Attendance at hearing on First Day Motions	33.50
	\$Parking Attendance at hearing on First Day Motions	20.00
8/23/2024	\$Copies (.20) Interim Cash Collateral Order for Service	90.00
8/26/2024	\$Filing Fee File Motion for Bid Procedures Sale	199.00
8/27/2024	\$FederalExpress	1,589.65
8/30/2024	\$Research Lexis Nexis	86.74
9/4/2024	\$Mileage Travel to/from Courthouse for hearing on Sale Motion	21.57
	\$Parking Hearing on Sale Motion	20.00
	\$Parking Attendance at hearing on Sale Motion hearing	20.00
	\$Mileage Attendance at hearing on Sale Motion hearing	33.50
9/6/2024	\$Copies (.20) Bid Procedures for service	49.60
	\$FederalExpress	1,266.85
	\$FederalExpress	136.38

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	<u>Amount</u>	
9/12/2024 \$Copies (.20) taxes for 341	8.60	
\$Copies (.20) taxes for 341	9.60	
\$Copies (.20) taxes for 341	9.40	
9/18/2024 \$Mileage Travel to/from 5000 Carpenter for telephonic 341 meeting.	61.10	
9/20/2024 \$Court Reporter Transcript of auction	881.90	
\$Mileage Attendance at hearing on Cash Collateral hearing	33.50	
\$Parking Attendance at hearing on Cash Collateral hearing	20.00	
9/26/2024 \$Filing Fee Fee for additional creditors added.	34.00	
9/30/2024 \$Research Lexis Nexis	91.48	
10/7/2024 \$Postage Service of Notice of Motion to Set Bar Dates	147.09	
\$Copies (.20) Bar Date Notice for Service	84.80	
10/31/2024 \$Research Lexis Nexis	5.08	
11/4/2024 \$Copies (.20) Order Setting Bar Dates	77.20	
\$Copies (.20) 9019 Notice	77.20	
\$Copies (.20) CMP Fee App Notice	77.20	

11/5/2024	\$Postage Service of Notices re: 9019 Motion and CMP fee app and Order Setting Bar Date	134.55
	\$Copies (.20) service on additional parties	1.20
	\$Copies (.20) service on additional parties	1.20
	\$Copies (.20) service on additional parties	1.20
12/4/2024	\$Copies (.20) Vault POC	14.40
	\$Copies (.20) Elemental POC	7.00
	\$Copies (.20) Family Funding POC	5.00
12/16/2024	\$Copies (.20) motion to compromise	2.80
	\$Copies (.20) POS of mtn to compromise	2.20
	\$Copies (.20) obj to compromise mtn	1.20
12/18/2024	\$Parking Attendance at hearing on hearing on motion to compromise	20.00
	\$Mileage Attendance at hearing on hearing on motion to compromise	33.50
12/19/2024	\$Postage Proof of Claim to Michael Dupuis (after receiving letter requesting refund)	0.97
12/30/2024	\$Research Lexis Nexis	110.03
1/15/2025	\$Copies (.20) Order for Service	104.00

1/16/2025	\$Copies (.20) Plan for service	770.00
	\$Copies (.20) Exhibits for Service	300.00
	\$Copies (.20) exhibits	300.00
	\$Copies (.20) plan for service	770.00
	\$Copies (.20) exhibits	150.00
	\$Copies (.20) plan for service	770.00
	\$Copies (.20) Plan for service	770.00
	\$Copies (.20) Exhibits	150.00
	\$Copies (.20) Exhibits	150.00
	\$Copies (.20) Exhibits	150.00
	\$Copies (.20) Exhibits	360.00
	\$Copies (.20) Plan for service	924.00
	\$Copies (.20) Exhibits	450.00
	\$Copies (.20) Exhibits	450.00
1/17/2025	\$Postage Service of Plan Package on matrix	982.63

1/17/2025	\$Copies (.20) Class XIII Ballots	2.00
	\$Copies (.20) ballots	1.60
	\$Copies (.20) Ballots	40.00
	\$Copies (.20) Ballots	40.00
	\$Copies (.20) Ballots	6.80
	\$Copies (.20) 2ND ORDER APPROVING DISC STMNT	79.60
	\$Copies (.20) Ballots	1.60
	\$Copies (.20) Ballots	88.00
	\$Copies (.20) Order for service	18.00
1/29/2025	\$Postage POC mailed to Olyver Blakeway	0.69
2/1/2025	\$Research Pacer	8.20
2/6/2025	\$EXP Family Funding NY entity/articles search	5.00
2/11/2025	\$EXP NY entity search - Amerifi Capital	5.00
	\$EXP NY entity search - Coldwater Capital	5.00
2/28/2025	\$Research Lexis Nexis	245.57

3/21/2025	\$Copies (.20) Order for service	99.20
	\$Copies (.20) Plan for service	1,661.60
	\$Copies (.20) Plan for service	1,661.60
	\$Copies (.20) ballot	1.20
	\$Copies (.20) ballots	1.20
	\$Copies (.20) ballots	94.00
	\$Copies (.20) plan for service	13.40
	\$Copies (.20) test exhibits for service	2.60
	\$Copies (.20) exhibits for service	8.20
	\$Copies (.20) plan exhibits for service	1,016.80
	\$Copies (.20) plan exhibits for service	322.40
3/24/2025	\$Copies (.20) Plan exhibits for service	322.40
	\$Copies (.20) Plan exhibits for mailing	1,016.80
	\$Copies (.20) Plan for service	199.20
	\$Copies (.20) Plan exhibits for filing	5.20

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3/24/2025	\$Postage Service of Third Amended Plan package	1,142.05
3/31/2025	\$Research Lexis Nexis	41.56
	\$Research Pacer	16.70
4/18/2025	\$Copies (.20) sample plan for service	16.80
	\$Copies (.20) sample exhibit 1 for service	7.60
	\$Copies (.20) sample exhibit 2 for service	3.20
4/24/2025	\$EXP Copies of Fourth Amended Plan for service	4,666.81
	\$Copies (.20) Order for service	97.20
	\$Copies (.20) Class XIII ballots	2.00
	\$Copies (.20) ballots for service	80.00
	\$Copies (.20) ballots	80.00
4/25/2025	\$Copies (.20) Plan pkg insert for service	48.60
4/28/2025	\$Postage Service of Fourth Amended Plan	1,196.21
	\$Copies (.20) ballots for service	5.60
	\$Copies (.20) ballots for service	5.60

6/2/2025	\$Copies (.20) confirmation binders	14.40
	\$Copies (.20) confirmation binders	3.20
	\$Copies (.20) confirmation binders	4.40
	\$Copies (.20) confirmation binders	5.60
	\$Copies (.20) confirmation binders	61.60
	\$Copies (.20) confirmation binders	4.40
	\$Copies (.20) confirmation binders	5.60
	\$Copies (.20) confirmation binders	4.00
	\$Copies (.20) confirmation binders	2.00
	\$Copies (.20) confirmation binders	14.80
	\$Copies (.20) confirmation binders	12.00
	\$Copies (.20) confirmation binders	7.60
	\$Copies (.20) confirmation binders	6.00
	\$Copies (.20) confirmation binders	6.80
	\$Copies (.20) confirmation binders	6.00

6/2/2025	\$Copies (.20) confirmation binders	10.00
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	\$Copies (.20) confirmation binders	27.60
	\$Copies (.20) confirmation binders	2.40
	\$Copies (.20) confirmation binders	4.80
	\$Copies (.20) confirmation binders	9.20
	\$Copies (.20) confirmation binders	1.60
	\$Copies (.20) confirmation binders	3.60
	\$Copies (.20) confirmation binders	4.80
	\$Copies (.20) confirmation binder	1.60
	\$Copies (.20) confirmation binder	2.00
	\$Copies (.20) confirmation binder	4.40
	\$Copies (.20) confirmation binder	2.80
	\$Copies (.20) confirmation binder	6.00
	\$Copies (.20) confirmation binder	4.80

6/2/2025	\$Copies (.20) confirmation binder	1.20
	\$Copies (.20) confirmation binder	2.00
	\$Copies (.20) confirmation binder	36.00
	\$Copies (.20) confirmation binder	2.00
	\$Copies (.20) confirmation binder	4.00
	\$Copies (.20) confirmation binder	30.40
	\$Copies (.20) confirmation binder	7.60
	\$Copies (.20) confirmation binder	1.20
	\$Copies (.20) confirmation binder	2.40
	\$Copies (.20) confirmation binder	14.40
	\$Copies (.20) confirmation binders	23.20
	\$Copies (.20) confirmation binders	4.00
	\$Copies (.20) confirmation binders	5.20
	\$Copies (.20) confirmation binders	9.20
6/4/2025	\$Copies (.20) confirmation binder	5.20

HERITAGE COLLEGIATE APPAREL, INC. d/b/a M DEN

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6/4/2025	\$Copies (.20) confirmation binder	1.80
	\$Mileage Travel to/from confirmation hearing	21.28
	\$Parking Confirmation hearing	20.00
6/9/2025	\$Postage Notice of Fee App	175.95
	\$Copies (.20) Notice of Fee App for service	102.00
	Total costs	<u>\$30,301.48</u>
	Balance due	<u><u>\$30,301.48</u></u>